

**AMERICAN**

# RAILROAD JOURNAL.

**STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.**

**HENRY V. POOR, *Editor.***

**SATURDAY, AUGUST 7, 1858.**

**Second Quarto Series, Vol. XIV., No. 32.—Whole No. 1,164, Vol. XXXI.**

**ESTABLISHED IN 1831.**

**NEW-YORK:**

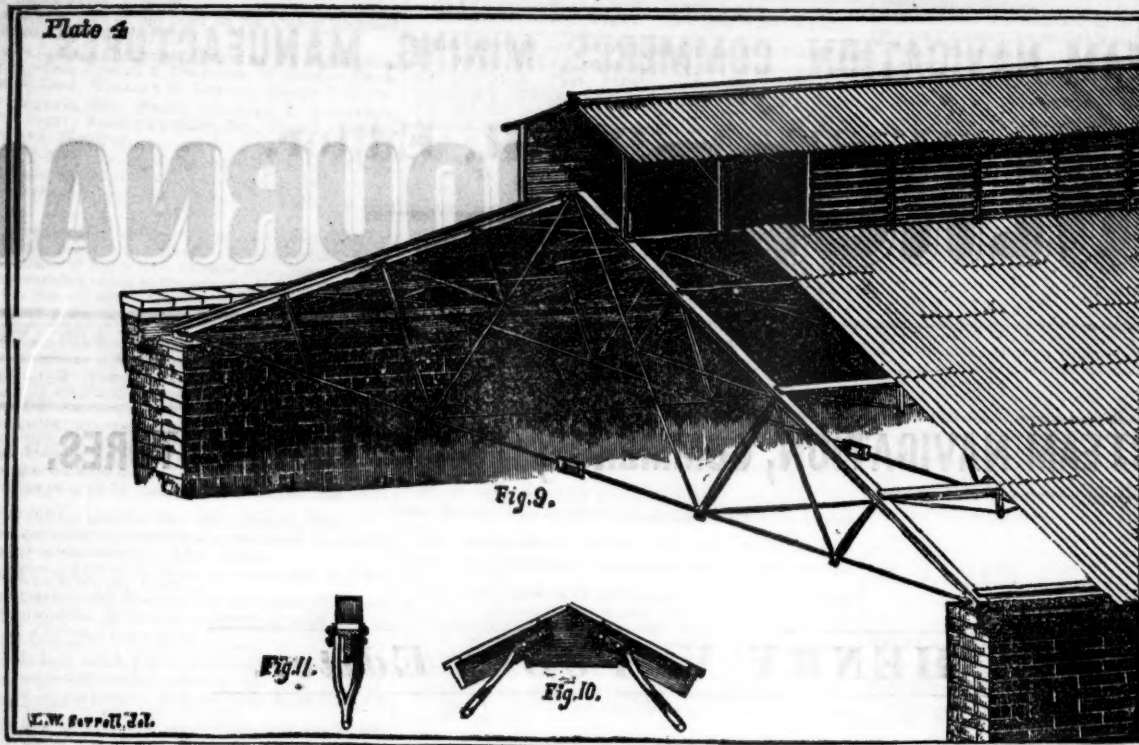
**PUBLISHED WEEKLY, BY**

**JOHN H. SCHULTZ & CO.**

**Front Room, Third Floor,**

**No. 9 Spruce Street.**

# ROOFING.



THE subscribers, manufacturers and importers of PATENT GALVANIZED TINNED IRON, respectfully invite the attention of railroad companies and others interested in the construction of Fire-proof Buildings and Roofs, to this material, which is highly recommended for strength, durability, and lightness, combined with elegance in appearance. The advertisers can refer particularly to Roofs they have

erected in the New York Navy Yard, also to that of the New Jersey Railroad and Trans. Company, Jersey City. In Great Britain it is used at all the railroad depots and navy yards in enormous quantity. The corrugated sheets, as on the above iron framed roof, are equally suited to lay upon wood framing, either straight,

Plain sheets are prepared to lay on boarded roofs (such as have had tin coverings) by making a flute on the side so as to fasten to a wood roll, reaching from ridge to eaves and placed between each tier of sheets, see figs. 6 and 8 below. The transverse joints are secured as shown by fig. 7.

Estimates and designs for Buildings and Roofs, &c., &c.



1/2 full size.

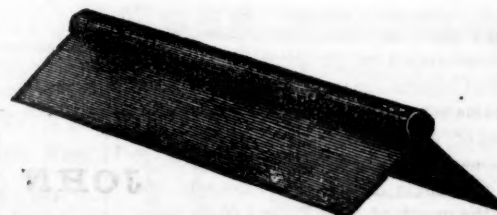
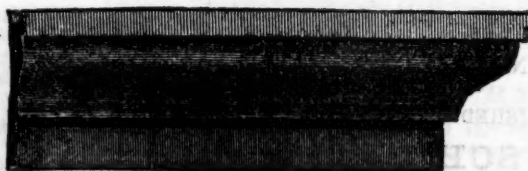


1/2 full size.



1/2 full size.

Galvanized iron Cornices to any size or pattern, Ridge Caps, and Spouts.  
TELEGRAPH AND FENCING WIRE, BLACK SHEET IRON SHIPS' IRON WORK,  
LIGHTNING RODS. CORRUGATED. SPIKES, NAILS, &c., promptly galvanized.



MARSHALL LEFFERTS & BROTHER,  
No. 57 Beekman st., NEW YORK.



# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY J. H. SCHULTZ & CO., AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XIV., No. 32.]

SATURDAY, AUGUST 7, 1858.

[WHOLE No. 1,164, VOL. XXXI.]

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

## PRINCIPAL CONTENTS.

Northern Pacific Railroad .....	498
Tunnel Through the Alps .....	499
Journal of Railroad Law .....	500
Commerce of Memphis .....	501
Atlantic Telegraph .....	504
Railroad Investigations .....	504
Railroad Earnings .....	504
Who Cause Railway Accidents? .....	505
Keokuk, Fort Des Moines and Minnesota R. R. ....	505
Baritan and Delaware Bay Railroad .....	506
La Crosse and Milwaukee Railroad .....	506
Steam on the Erie Canal .....	507
Iron Trade of the World .....	507
Illinois Central Railroad .....	507

## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. NO. 9 SPRUCE ST.

New York, Saturday, August 7, 1858.

### Northern Pacific Railroad.

In our last issue, we called attention to the importance of the Northern route to the Pacific, and presented briefly its characteristic features. In the present number we propose to treat of the Missouri River, both as a line of communication leading from the Mississippi valley to the Northwest Pacific, and as an auxiliary in the construction of the Northern Pacific Railroad.

#### NAVIGABILITY OF THE MISSOURI.

The Missouri has been for many years navigated by the Fur Companies as far as Forts Benton and Campbell, some thirty miles below the great Falls. It has always been navigable for steamers to Forts Union and William, at the mouth of the Yellowstone, and, according to the stage of the water, sometimes as high as the mouth of Milk River. These steamers have generally drawn some three to four feet of water, and have carried some five hundred tons of freight. The distance from St. Louis to the mouth of the Yellowstone is 1,887 miles; to the mouth of Milk River 2,067½ miles; to Fort Benton 2,415 miles, and to the mouth of the High Wood Creek 2,430 miles.

In 1853, this river was carefully examined by order of Gov. Stevens in the exploration of the Northern route. Lieut. Donelson examined and

reported upon it from St. Louis to a point 117 miles above Fort Union. Lieut. Grover carefully surveyed it from Fort Benton to the mouth of Milk River, and ascertained the velocity of its current and the depth of water at all points where there seemed to be any danger of obstruction. Lieut. Saxton made the entire trip in a keel boat, drawing eighteen inches, from Fort Benton to Fort Leavenworth. The examination made by Lieut. Grover, and the trip of Lieut. Saxton were in September and October when the water was at its lowest stage.

We give the following extract from their reports:

From Lieut. Grover's Report.—"The Missouri, from the Great Falls to near the mouth of the Muscle Shell, is a clear rapid stream, of no great depth, and with a gravel bottom. Its general width, which, for some miles below the falls, is about two hundred yards, gradually increases as it flows on receiving its tributaries. Its channel is quite variable, and its course is checked by many bars of gravel across its bed, causing rapids. At present I shall notice only those of the most importance as limiting the height to which boats can ascend, and the draught to which they must be confined to make the ascent. From the falls a succession of wild and impassable rapids extend some ten miles down, where they become less frequent, to the mouth of the High Wood Creek—a small tributary which empties itself into the river on the right hand side, and about fifteen miles below the falls.

Immediately below the mouth of this tributary the river assumes the character which it retains as long as it flows over a gravelly bottom. The next rapid of importance is one that becomes so from the shallowness of the water, there being only fifteen inches on the bar. This rapid is about five miles below Fort Benton. Immediately above the site of the old Fort McKay, another rapid occurs with twenty inches on the bar, and one opposite Burnt Island, about twelve miles below Fort Benton, with twenty-two inches on the bar. There is no other obstacle upon either of those bars than a want of water. A rapid known as "Publieus," a few miles below, had twenty-three inches of water on the bar, but a clear channel. Another, without a name, a few miles below this again, had two feet on the bar, but this season had several large rocks near the channel. But the worse point on the whole river, with the exception perhaps of the one first mentioned, is one which goes by the name of "Dauphines" rapid, about sixteen miles below the mouth of Dog river. Here a gravel bar extends across the whole river, and a small gravel island near the middle divides the stream into two branches, of nearly the same depth, and causes a

bend in the channel of both; in addition to this, boulders of a ton weight are frequently found in and near the channel. The depth of water in the channel was twenty inches: its rate did not exceed four and a half miles per hour. The current is stronger here than at any other point on the river. There were several other rapids below this, but of no consequence as compared to it. From this point, which is about sixty miles above the mouth of the Muscle Shell, the river sand begins to alternate with the gravel of the bottom, and the rapids and shallows become less frequent, and the channel better; and, as we approach the mouth of the Muscle Shell, the river begins to assume the characteristic appearance of the Missouri in every respect; and below its mouth all obstacles to navigation for small boats may be considered at an end. Its width gradually increases, and near the mouth of the Milk river, its general width is about four hundred yards.

The above statements refer to the river between the 20th and 30th September. Earlier in the season, when the tributaries are supplied from the melting of the snows in the mountains, its depth is much greater. In the month of June it has three feet more water; from the first of August to the middle of September it falls very gradually, and upon the first of September the depth is about one foot greater. This rise and fall of the river is very regular, and it is but little affected by the accidents of weather. During the high water the current is very rapid and severe, and the small rapids are lost sight of. As to the large rocks sometimes found in the channel, they are brought from high up the river by the ice as it goes out where the river breaks up. During the winter they become attached to the under surface of the ice, and in its removal they are taken along till they are rubbed off by some gravel bar or fall down by the melting of the ice; the next season, if on a bar and near the surface, they again become frozen up with the ice and are moved farther down. Thus they are constantly working their way down the river, and a bar that this season is encumbered by them may be free the next.

#### Conclusions with regard to Navigation.

From the above statements it will be seen that the only obstructions to the navigation of the river by steamboats are the shallowness of the water and the large boulders in the channel. But the first does not exist as an obstruction to boats drawing twenty inches before the middle of September. As to the second obstruction, it can, I think, be obviated by providing a boat with suitable grappling hooks, with which she can hitch on to a rock in her way, and drop down with it to deeper water with but very little detention. A boat drawing twenty inches, loaded, can then, I think, navigate the river from the opening of the season till the first of September with perfect safety. Earlier in

the season it is quite probable that boats of three feet draught would find no difficulty in ascending, but, in order to be here in time, they would have to winter at Fort Union. This fact, therefore, becomes of no practical advantage at present. As to wood for the use of boats, plenty of it can be found upon the banks."

*From Lieut. Saxton's Report.*

"I started at the driest season of the year, when the Missouri was uncommonly low, and had, therefore, an opportunity of observing the river in its most unfavorable state. During a great portion of the year, the rains and melting snow in the mountains swell the volume of water to many times its size at the low stages, making the passage of boats much easier.

I embarked upon a keel-boat obtained from the American Fur Company, and built by them of timber brought from the rocky mountains. It was eighty feet long by fourteen wide, had twelve oars, and drew, when loaded, eighteen inches of water.

For the first two days of my journey, the water was comparatively clear, with a gravel bottom; the channel crooked, the current varying in swiftness between one half and four miles per hour. In no case did I find less than fifteen inches of water upon the bars, and so shallow a run as this in but one or two localities.

Owing to the peculiar nature of the bottom—it being a mixture in many places of quicksand and fine gravel—it would give way very readily to the action of the paddle wheels, and admit of the passage of a boat drawing a greater amount of water than is actually found upon the bars.

The regimen of the river above the mouth of the Muscle Shell is fixed. The banks change very little, and there is very little timber. Should steamers run here eventually, there will be a scarcity of fuel; enough, however, can be collected for present purposes.

The "Mauvaises Terres" lie directly above the Muscle Shell; through these the channel is very good. The worst bar in the river is above the Bad Lands, a few miles below Fort Benton, where there was but fifteen inches of water.

From the Muscle Shell downward towards the mouth of the Yellowstone the river changes. The water gradually becomes muddy from the washing away of the banks; the channel is constantly shifting its position; the forests of cotton wood, with which the banks are lined, falling into the river, causes numerous snags and sawyers. Below the Yellowstone, the Missouri assumes the same character it manifests to its mouth. It becomes thick and muddy with the alluvial deposit it is ceaselessly bearing onward to the Gulf of Mexico. The bed of the river is much broader; the waters separate into many different channels, forming numerous sand islands, sometimes covered with forests of cottonwood.

I have no hesitation in expressing an opinion, founded upon actual observation and experience in the navigation of shallow rivers of a similar character, that a steamer properly constructed, drawing two feet of water, can at all seasons, when the river is not frozen, ascend as far as Fort Union, and that one drawing twenty inches can go up beyond Fort Benton.

The kind of steamer best adapted to the service is a matter to be carefully considered. In many places the river is so much obstructed by snags as hardly to leave a passage-way for a boat: in such cases the stern-wheel steamer would have the advantage, but in crossing bars and making short turns, which is so often necessary, as well to follow the channel as to avoid snags, side-wheels would be much preferable. I am of the opinion that a side-wheel steamer, built as strong and narrow as possible in proportion to its length, and drawing twenty inches of water, would be the best one that could be used.

It is unnecessary to point out depots for wood; the voyager has but to land anywhere on the river, and plant his axe into the fine cotton-wood forests with which this magnificent stream is lined. The supply is inexhaustible."

Lieut. Donelson's Report is a very full one, but as it embraces that portion of the river which has been used by steamers for many years, we will simply refer our readers to it.

Alexander Culbertson, Esq., of St. Louis—one of the principal partners of the American Fur Company—has been for twenty-five years familiar with the Missouri, having ascended and descended it many times. He gives in a recent letter the following facts, the results of his own personal observation.

"My experience of twenty-five years shows that steamers with sufficient power, and drawing three feet of water, can reach the mouth of the Yellowstone without difficulty, during the months of May, June and July, and steamers drawing 2½ feet can pass to the same point in August, September, and October; and from that point to Fort Benton, during the months of May and June, boats drawing two and a half feet of water can go without any obstruction, and can pass over the rapids without difficulty. During the months of July and August, boats drawing twenty inches of water can reach Fort Benton. During September and October a boat drawing twenty inches of water could reach a point called the "Mauvaises Terres," 150 miles below Fort Benton, and if provided with some arrangement in the way of tongs and chains, could easily remove the detached rocks and boulders at two points of the river—Budd's rapids and Dauphin rapids—which are the only obstructions necessary to be removed, in order to pass without difficulty to Fort Benton. For the distance between "Mauvaises Terres" and Fort Benton, 180 miles, a steamer drawing 15 to 18 inches of water can navigate at the lowest stage of the water, as there are no obstructions to prevent a boat passing without difficulty.

About the middle of November the ice begins to form in the river so as to obstruct navigation, and the river is usually closed from that time till about the 10th of April.

At Fort Benton the temperature is much warmer than at Fort Union. At Fort Benton the river frequently freezes and thaws during the winter, while at Fort Union it remains closed from the time it first freezes till the spring.

At Fort Benton there is not usually as much snow during the winter as at Fort Union, nor does it remain as long on the ground.

In order properly to navigate the Upper Missouri, and to take advantage of the rise of the water, there should be a steamboat of light draught constantly kept ready at the mouth of the Yellowstone to run when larger boats are unable.

My opinion is that the navigability of the rapids could be so far improved by removing the boulders and stones now obstructing the stream at the points before referred to, that steamers drawing two feet of water could reach Fort Benton at the lowest stage of the river.

This improvement would consist altogether in the removal of detached masses of rock, and could easily be done at low water and at small expense.

In reference to the kind of steamers best adapted for the river, I am of opinion from my own experience and observation, and from the views of others of experience with whom I have consulted, that a side wheel steamer with two separate disconnected engines is the best, as such a boat will more easily turn the sudden curves than any other kind.

The river from St. Louis to Fort Union has many snags in it, but during the twenty-five years we have navigated it, we have never lost a boat from that cause.

From Fort Union to Fort Benton there are but few snags, and the only obstruction is the rapids.

There is plenty of wood for fuel all the way from St. Louis to within two hundred miles of Fort Benton, but within that distance, for a space of about 100 miles, wood is scarce, though it can be had at a few points.

The river may be considered navigable through its whole extent for seven months of the year.

The ice at the coldest section of the river, say Fort Union to Fort Clark, on an average of a term of years, will commence making, so as to obstruct navigation, about the 20th Nov., and would break up about the 10th of April.

In 1855 I left Fort Union the first day of November, in a boat drawing 15 inches of water, in which I had passed down the river from Fort Benton the previous ten days, and arrived at Fort Pierre the 16th day of November. On the nights of the 15th and 16th ice made in the river, and suspended navigation for the winter. I am of opinion that the ice formed at Fort Clark and Fort Union about the same time. This was the coldest season I have ever known in my experience of twenty-five years.

At Fort Union I have known the river to be opened as early as the 1st of April, and never to be closed later than the 13th of the same month. In the fall I have never known the ice at the same point to form earlier than the 15th, and I have known the river to be open as late as the 25th November.

In 1845 the steamer Tropic, belonging to the Fur Company of Fox, Livingstone & Co., left Fort Union about the first of November, and passed down to Fort Pierre, where the ice formed for the winter about the 15th of November, and locked the steamers up."

The late Superintendent of Indian Affairs for the Western District, and the present Governor of Utah, ALFRED CUMMING, Esq., has expressed, in his official reports, even more favorable opinions as to the navigability of the Missouri than the above. He, personally, examined the river in 1855, on the occasion of his trip to Fort Benton as one of the commissioners to hold the Blackfoot council.

From the results furnished by surveys and observations, there would seem to be no doubt of the navigability of the Upper Missouri for draught steamers, drawing from eighteen to thirty inches according to the season, as far as Fort Benton. None of the observers place its capacity at the lowest stage at less than from fifteen to eighteen inches and Mr. Saxton at not less than twenty inches, and from the description given of the obstructions at the rapids, confidence can be placed in the opinion of Mr. Culbertson, that by the removal of some few small boulders at the principal rapids a depth of two feet could be obtained at all seasons of the year, to Fort Benton.

The experience of navigating shallow and circuitous rivers obstructed by rapids is conclusive in favor of the economical navigation of the Missouri. On the Nicaragua Transit route, on the Upper Mississippi from St. Anthony's to Sauk Rapids, on the Ohio itself and especially its Alleghany tributary, steamers are run drawing from eleven to sixteen inches, having capacity for passengers and freight. There should unquestionably be separate lines—one running from St. Louis and the towns and cities on the Missouri to Fort Union, and the other from Fort Union to Fort Benton.

IMPORTANCE OF THIS NAVIGATION.

We have thus, at some considerable length, given all the important facts bearing upon the navigability of the Missouri. It is a most important line of communication with the territories of Oregon and Washington and with the gold regions on Fraser's and Thompson's rivers. It is also important to emigrants going over land from St. Paul and the western end of Lake Superior.

With a great line of communication opened to the North-west on the Missouri, and the establishment of a regular line of steamers, all the supplies required by emigrants can be furnished at



these points at comparatively cheap rates, so that emigrants from Minnesota may travel light and rapidly, depending upon replenishing their stores on the way at Forts Union and Benton.

This river has two important relations to the defence of the interior. Military posts established at Fort Union and Fort Benton could be supplied entirely by steamers. In sending troops across the continent to Oregon and Washington, where from the nature of our Indian relations, a large force is now, and, probably, will be necessary, for some years, the Missouri is available. From Fort Benton to the point where Col. Steptoe was recently defeated by the Indians is some four hundred and thirty miles. From his principal fort in the Walla Walla, about four hundred and eighty miles. From the Fort he proposes to establish at the mouth of the Palouse about four hundred and fifty miles, and from Fort Colville, a point that should also be occupied by troops, about five hundred miles. Here is a field of military operations in the interior of Oregon and Washington, only four or five hundred miles from the head of steamboat navigation of the Missouri.

There is a fine plateau around Fort Benton and a large amount of excellent arable and grazing land in the vicinity. It has all the requirements for a great depot both for water and land travel; and the same observation applies to Fort Union.

It may be remarked that there is now an excellent wagon road from Fort Union to Fort Benton, distance 377 miles. It follows the general course of the Missouri to Milk river, then continues up that river, till opposite the Bear's Paw Mountains, when leaving Milk river and passing under and to the westward of the Bear's Paw, it pursues a south-westerly course to Fort Benton.

As an auxiliary in the construction of a railroad on the northern route, its importance is obvious. Under the recent grants of land to Minnesota, a road has been located, and is already under construction from St. Paul to Breckenridge at the confluence of the Bois de Sioux with the Red river of the North; provision will then have to be made to connect this point with the Columbia valley and Puget Sound. Striking the Missouri at Fort Union and Fort Benton, and the Columbia at or near the mouth of Snake river, we have four sections into which the road can be divided, on three of which we can operate simultaneously from the Missouri alone. When a regular business is established and the right kind of boats used, it is obvious that a very great reduction will be made in the cost of freight.

#### COMPARISON OF THE MISSOURI WITH OTHER ROUTES.

We have been thus particular in presenting all the circumstances affecting the navigability of the Missouri, the character of the obstructions, the depth of water at the several stages, the time of the opening and the close of navigation, because public attention is being drawn to lines still further north. These lines will probably become important lines for gaining access to the Eastern limit of the gold regions on Thompson's river; but we believe that as a water line the Missouri is much superior to the line by way of Red river, Lake Winnipeg and the Saskatchewan. The Missouri has been navigated by steamers for many years to and above Fort Union. Steamers can be purchased at second hand to run from Fort Union to Fort

Benton, and not a single portage is required on the whole line. Not a steamer has ever run on the line of the Red river and the Saskatchewan. Moreover on both branches of the Saskatchewan are many rapids, requiring canalizing to make continuous steamboat navigation. The line is closed with ice nearly a month longer than the Missouri. The river both early and late in the season gets to be so shallow, that little use can be made of it except in small boats. Sir George Simpson in his testimony before the select committee of the British Parliament states, that below the junction of the two branches of the Saskatchewan at Nepeeween, there are two very long chains of rapids, ten miles at one place and seven or eight miles at another, that at the junction of the main Saskatchewan with Lake Winnipeg, is the Grand Rapid, two or three miles long, that there are a great many smaller rapids, that the longest stretch of navigable waters is fifty or sixty miles, and that to make continuous steamboat navigation, on either branch it would be necessary to have canals round these rapids. Speaking more particularly of the northern branch of the Saskatchewan, he states that he came down in a perfectly light boat from Edmonton to Lake Winnipeg, in May, and was frequently obliged to get out of the boat to haul it over shoal water. (See pages 48 and 49 of the report of the select committee.)

It is not doubted looking to the large extent of cultivable country in the Saskatchewan region, that these difficulties will be overcome and that the gold discoveries will lead to great lines of communication in, and the settling up of, that country.

We shall in our next issue treat of the Columbia, Snake and Clark's Fork and of the several intermediate routes.

#### Proposed Railroad Tunnel through the Alps.

The Paris *Presse* of July 10th, contains a long and minute account of the various inventions for cutting a railroad tunnel through Mount Cenis—a project which has, for several years, occupied the attention of eminent engineers. The *Presse* says:—

"The construction of a railroad across the Alps—the piercing of Mount Cenis—by which a communication between the valleys of Piedmont and Upper Italy is to be established, and the Victor Emmanuel Railroad is to traverse the whole breadth of the Alps, greatly occupies the inhabitants of those countries and of Central Europe itself. At the sitting of 29th June of the Academy of Sciences one of the most learned engineers of the Sardinian States, Mr. Menabrea, read a note on this important subject. Mr. Menabrea is colonel of engineering and deputy of the Piedmontese Chambers, was a member of the commissions nominated by the Sardinian government for the purpose of examining the new machines which have been proposed for the piercing of a sub-Alpine tunnel; and in his note to the Academy of Sciences he made known the results of the severe trials to which these new apparatus have been submitted."

After describing several means suggested for accomplishing the great work, but which, for various reasons, were deemed impracticable, the *Presse* gives the following account of the method determined by the Sardinian Government for the purpose:

Three Sardinian engineers—Messrs. Grandis, Grattone, Sommeillier—gave the first satisfactory solution of this problem. The apparatus invented by these engineers simultaneously provides for

the ventilation of the tunnel, the perforation of the rock, and the clearing away of the earth and stone rubbish caused by the blowing up of the mines.

The *compresseur hydraulique* of Messrs. Grandis, Grattone and Sommeillier consists in a kind of vast reversed syphon, which on the one end is in communication with a fall of water, and on the other with an air box. The water descends into the first division of the syphon, remounts to the second, and compresses the air in it; this air, when it arrives to a sufficient degree of elastic force, causes a valve to open, which introduces it into the reservoir. Then an emptying valve, with which this air box is provided, opens in its turn, for throwing out the compressed air, and when the water of the second division of the syphon has been evacuated the different movements begin anew. The movement of the valves for the admission of the water and air is regulated by a small machine set in motion by a fall of water. The air compressed in the air box is maintained at a constant pressure by means of a water column, which communicates with a water reservoir higher up. In the machine just described, with a fall of water of twenty metres, it has been possible to compress air at six atmospheres.

The air being compressed by that machine is employed as moving force for driving drills into the rock, and for producing mining holes. This compressed air besides serves as moving power in clearing away the stone and earth rubbish caused by the explosion.

Messrs. Elie de Beaumont and Angelo Lismonda, who have attentively studied the ground between Modane and Bardonnèche, signalized the presence and succession of the following rocks:—Micaceous sandstone, intermingled with micaceous slate; quartzite; anhydrous gypsum internally; dolomitic limestone; lastly, chrysalized slate limestone, alternating with argillaceous limestone. Quartzine alone offers a great resistance to perforation; but the stratum which is to be traversed is not very considerable. The other rocks may be easily attacked by mine. These indications have more recently been verified by other geologists, and in particular by Mr. Mortillet.

Before definitively adopting their use for the works of the sub-Alpine tunnel, the Sardinian government wished to proceed to a thorough examination of those new machines. A commission composed of Piedmontese engineers and learned men was charged with submitting to an attentive study and to special trials the apparatus of Messrs. Grandis, Grattone and Sommeillier, as also the perforating machine of Mr. Bartlett, working with compressed air instead of steam. Colonel Menabrea, who was a member of this commission, and took part in all its experiences, in the note he read before the Academy of Sciences summed up the results of this examination.

In consequence of trials executed with a fall of water of twenty metres, in order to produce the compression of air in that machine, Mr. Menabrea comes to the conclusion that at the distance of 6,500 metres (the half of the length of the submarine gallery) in a tube of ten centimetres of diameter, with a speed of five metres at the beginning of the conduit, and a pressure of six atmospheres in the air-box, the force of pressure transmitted to that distance would still be of one atmosphere and one-third.

This result, deduced from experiments made with the greatest care and on a large scale, is sufficient to remove all fears which might have been conceived as to the practicability of conducting air as far as the middle of the mountain.

After having established this important fact, the commission occupied itself with studying the employment of compressed air as a motive power. First, it put to trial a perforator invented by Mr. Bartlett, in which compressed air had been substituted for steam, which originally set it in motion. The success of the substitution of air for steam was complete.

Afterwards they tried another perforator, very simple, and of small volume, invented by Mr. Sommeillier. This new machine succeeded equally



well. Thus the possibility of using in this case compressed air as a motive power, is perfectly established.

A curious fact has been established in the question which occupies us. In consequence of the rapid expansion of air compressed to six atmospheres when this air was coming out of the machine, the water, at nearest proximity, was frozen, although the temperature was at that moment eighteen degrees (centigrade.) Thus, by driving a considerable mass of compressed air towards the bottom of a gallery 1,600 metres deep, under ground, where, consequently, by the effect of the warmth of the earth (which, as everybody knows, increases with its depth,) the temperature would rise to about fifty-nine degrees, one would obtain a considerable diminution of the temperature by the only effect of expansion of compressed air thrown out into the gallery.

Mr. Menabrea gives then interesting particulars as to the acceleration of the work which would result from the employment of compressed air for producing mining holes.

By means of air perforators, mining holes were practised in rocks of different kinds—from the softest lime-stones to the hardest sienites—and it has been established that, by using this apparatus, a mining hole was made about twelve times quicker than with the ordinarily employed machines.

In order to appreciate the importance of this result, it suffices to observe that in the general work necessary for establishing mining galleries, three quarters of the total time are employed in making only the mining holes; the last quarter is sufficient for loading the mines, effecting the explosion and clearing away the rubbish. If, therefore, with the aid of the new apparatus, the time generally employed for establishing galleries is diminished in such considerable proportion, it is evident that the most important part of the problem of piercing the Alps, to say the acceleration of labor, has been solved.

But what is still more, the new perforators occupy little space; where scarcely three couples of miners are able to work, eighteen perforators may be placed. This circumstance will necessarily render the work of perforation much quicker.

In order to facilitate the removing of rubbish a very simple apparatus has been invented. It has been decided to establish at the same time near the great gallery of the tunnel, a second smaller one and only of 2m. 50 sidewise. In order to facilitate the working and to avoid the dangers a gallery of small sections would offer; the two galleries will be simultaneously formed. The principal gallery—viz., the tunnel proper, will follow that of small sections at a distance of about 200 metres.

Mr. Menabrea thinks to be able to fix at six years the term necessary for terminating the whole of this magnificent work.

"The authors of the project," says Mr. Menabrea, "hope to have terminated in six years the submarine gallery. In fact, they estimate at three metres per day the advancement at each side of the mountain—that is to say, at six metres per day in the whole; whilst by the ordinary means the advancement of each gallery would not exceed 0m. 45 to 0m. 50 per day, and in the whole 0m. 90 to 1 metre."

Such is the result of the examination of the commission the Sardinian government entered into in order to ascertain the real value of the mechanical systems proposed for the colossal enterprise which is to be executed. It is probable that, agreeably to the favorable opinion set forth by this commission, the works will soon be organized and begun on a large scale.

The total length of the tunnel, according to this project, would be of twelve and a half kilometres. The gallery is traced out on the same vertical plane, but it runs in two opposite inclinations towards the two outlets of the tunnel, in order to facilitate the draining of waters which may be found there.

The southern mouth of the gallery towards Bar-

donneche, is 1,324 metres above the level of the sea. Starting from this point the gallery rises with an average inclination of 5 000,000 upon a distance of 6,250 metres, up to the height of 1,335 metres, which is its culminating point; from there it descends to a like distance of 6,250 metres, with an average inclination of 23 000,000, to the northern mouth towards Modane, which is situated at an elevation of 1,190 metres. The summit of the mountain is over the culminating point, at a vertical elevation of about 1,600 metres.

It has been calculated that in order to effect the renewal of air vitiated by respiration, lights and gunpowder employed for the mines, there would be necessary in each of the two divisions of the gallery 85,924 cubic metres of air, for twenty-four hours, at atmospheric pressure, or 14,320 cubic metres at the pressure of six atmospheres. Now the quantity of air necessary for setting in motion the perforators is only 667 cubic metres at the pressure of six atmospheres. Thus, after having served as a motive power, the surplus of compressed air will partly contribute to the airing of the tunnel.

Near Bardonneche, above the Doria-Riparia, there are several torrents which never dry up, and the falls of which, combined with that of the Doria, are capable in their totality to compress at least 98,064 cubic metres air daily and to reduce them at the pressure of six atmospheres. This will be for the works of the sub-Alpine tunnel, the principal element of mechanical force, which nature seems expressly to have placed there.

Near Modane there is the Arc, a rapid torrent whose considerable fall will furnish a force by far exceeding that which is required for the work to be accomplished. Therefore all conditions find themselves combined for assuring the success of this great enterprise, or at least for authorizing its execution.

When the great work of which we have spoken here shall have been accomplished, people will be enabled to travel from Paris to Turin in twenty-two hours, and from Paris to Milan in twenty-seven. Then there will perhaps still exist Pyrenees, but there will no longer be Alps.

#### Journal of Railroad Law.

FALSE ISSUE OF STOCK CERTIFICATES.—THE SCHUYLER FRAUDS.

#### Conclusion of Judge COMSTOCK'S Opinion.

There is no head of equity jurisdiction more firmly established than that which embraces the cancellation of instruments which are capable of a vexatious use, after the means of defense at law may become impaired or lost, or when they are calculated to throw a cloud upon the title or interest of the party seeking relief. But the jurisdiction does not universally attach on the mere ground that the deed or other contract is invalid. If the invalidity plainly appears on the face of the writing, so that no lapse of time or change of circumstances can weaken the means of defense, it is held that no occasion arises for a suit in equity to decree its cancellation. And the doctrine now is, that such an instrument does not in a just sense, even cast a cloud upon the title or interest, or diminish the security of the party against whom the attempt may be made to use them. If, on the other hand, the invalidity does not there appear on the face, the jurisdiction is not confined to instruments of any particular kind or class. Whatever their character is, if they are capable of being used as a means of vexation and annoyance, if they throw a cloud upon title or disturb the tranquil enjoyment of property, then it is against conscience and equity that they should be kept outstanding, and they ought to be cancelled. These principles of general jurisprudence are believed to be decisions in favor of the right of this corporation to demand the cancellation of the false

stock, and to maintain a suit in equity for that purpose. On their face, as we have seen, the certificates of this stock are indistinguishable from those which are genuine and true. They confer, therefore, upon each holder a *prima facie* right as a stockholder. The evidence of such right must in every case be repelled by showing that the certificate does not represent the actual stock of the company, and it is impossible to say that the means of repelling these claims will always be as perfect as they were when the frauds in which they originated were first discovered.

It is true we held, in the case already mentioned, that the company could successfully defend an action it has brought against them for refusing to recognise one of these certificates; but the defence rested, as it must, if actions were to be brought upon every other certificate, upon the intrinsic facts to be proved.

Conceding, even, that every one of these claims may be defended at whatever distance of time and under whatever circumstances they may be pressed upon the corporation, this, by no means, meets the equity of the case. If, as we have held, no just claim against the corporation arises out of these certificates, it is plainly unconscientious and inequitable that they should be kept on foot. Their very existence, outstanding, is unjust, because it must of necessity exercise a most depressing influence upon the real stock of the corporation.

We all know how sensitive are values in property of their description, and what conceivable facts could cast a deeper shadow over their genuine shareholders' interest than a spurious issue of \$2,000,000 of stock, evidenced by certificates apparently valid, and under which every holder boldly and confidently asserted his claim? The fact is not alleged in the complaint, but we can scarcely err in supposing that on the discovery of these bonds every share of valid stock must at once have lost nearly one-half of its market value.

That depression must continue, in a greater or less degree, while the certificates are allowed to stand. A decision against one of them, in an action founded upon it, is not a determination against any other one, and cannot, while the others are outstanding, restore to the genuine stock the value which justly belongs to it. To say that the shareholders must remain in such a condition of insecurity and doubt, and must hold their shares under such a depression, would be to sanction a species of injustice which ought to be prevented. Mere shares of stock are a description of property as much entitled to invoke the protective remedies peculiar to courts of equity as any other.

In applying those remedies to any other kind of property, thus clouded and depressed by a written instrument, professing to be, and on its face actually being, an incumbrance upon it, no doubt, it seems to me, would arise; and I think there is no well-founded doubt in the present case. And besides these considerations, which affect the interests of the individual whose legal identity in their controversy is lost in the corporate body representing them, we are to regard also the serious embarrassment which cannot fail to attend the internal administration of the affairs of her corporation itself. When this large addition of false stock became known, under which the holders confidently claimed to be shareholders, how could the corporation intelligently and safely proceed to



regulate its elections and divide its earnings? These were difficulties which nothing short of a judicial determination against the spurious issue and cancelling the false certificates could effectually remove.

One of the views presented on the argument in support of the complaint was, that the corporation, as a trustee of the property and funds under its control, was entitled in that character to ask the advice and direction of a court of equity in regard to its obligation and duties in the circumstances which had occurred. Without having particularly examined this theory, I very much doubt whether it can be maintained. I have already spoken of the relations between the corporate body and its shareholders as having some analogy to those between trustee and *cestuis que trust*; but those relations are, nevertheless, *sui generis*, and they point to the corporation rather as the proper representative of its genuine stockholders, in a controversy of this kind, than as a trustee entitled for its own sake to ask the advice of the court as to the mode of discharging its functions. When a trustee invokes the interference of equity on such a ground, he does it for his own protection, and the interests of the beneficiary are not of themselves an element of the jurisdiction. But it is difficult to separate, even in abstract contemplation, the rights and interests of a corporation from those of the shareholders. If the corporation exceeds its powers or misappropriates its funds, the stockholders may complain; or if the evil be only threatened, he may arrest it by injunction. But if the controversy is with third parties, the interests of the corporate body, and of the individuals who compose it, are so nearly identical that a separation in theory or practice would seem to be impossible.

For this reason there is a great difficulty in sustaining the present suit, as one brought by a trustee to be advised and directed in regard to the proper line of duty towards the *cestuis que trust*, and those who claim to stand in that relation. But the same reason unerringly indicates the corporation as the organ through which the shareholders are to be heard, when legal wrongs are to be redressed, or equitable remedies are to be invoked. If, therefore, I have been successful in endeavoring to show that the fraudulent certificates of stock in their company are instruments of such annoyance and vexation, in depressing values and disturbing the fair enjoyment of rights, that they ought not to be allowed to stand, then their suit in the corporate capacity rests firmly upon that branch of equity jurisdiction which includes the cancellation of such instruments.

The views which have been taken assume the invalidity of all the certificates fraudulently issued by Schuyler. Upon the facts stated in the complaint, which the demurrer admits to be true, and upon the principles laid down in the case of the Mechanics' Bank against this Company, (*supra*) it is impossible to say that any one of them is a valid representation of stock, or a claim of any kind against the corporation. It appears, indeed, that most of the certificates have passed into the hands of third parties, and the decision of the court below assumes that those parties, in good faith, paid for or advanced value upon the shares. On that ground it was further assumed that their rights were superior to those of the corporation and the

holders of its actual and genuine stock. This is a view of the question which holds a prominent place among the reasons given for dismissing the complaint. But since the court below pronounced its judgment, the other case mentioned came before us on appeal, and the contrary doctrine was very precisely determined and upon the fullest consideration.

Adhering, as we do, to that decision, and looking at the case as the complaint states it, all the certificates in question must share the same fate, and the present case will not be embarrassed by any necessity of rendering different judgments in respect to different parties.

In saying this much, however, it is not designed to prejudice the right of any person, in special circumstances, to be defensively alleged and proved, differing in their character from any yet called to our attention.

[The only remaining question decided, which, however, is discussed at considerable length, is that of multifariousness in respect to parties or causes of action. The Court held that their jurisdiction in this suit could be sustained, on the ground that the controversy was of an equitable nature; and that the objection for multifariousness was untenable within the ordinary and established rules on that subject. The reasoning of the Court on this point is not of sufficient general interest for publication in this JOURNAL. It will be found, however, in full, in the next number of Abbotts' Practice Reports, now in press.]

The judgment of the Supreme Court reversed, and judgment entered overruling the demurrer, with the usual leave to answer.

Messrs. Noyes, Hill and George Wood for appellants. Mr. F. B. Cutting for respondents.

#### Railroad Rates from New York.

In relation to the action of the Cleveland Railroad Convention, the Little Miami and Columbus and Xenia Roads have passed the following resolution on the subject:

*Resolved*, That the Little Miami and Columbus and Xenia Railroads acquiesce in the action of the Convention of the representatives of the Railroad Companies, held at Cleveland on the 21st July, 1858, as it regards the existing controversy with the New York and Erie Railroad Company, but they decline becoming parties to the agreement of said Convention, as a permanent arrangement between the railroad companies of the country, as they do not regard the same as equitable.

The Michigan Southern and Northern Indiana Railroad Company adopted the following resolutions:

*Resolved*, That this Company regrets the course which has been pursued by some other Railway Companies, in reducing the charges for transportation of freight and passengers between the East and the West, as the rates previously established scarcely afforded a fair remuneration.

*Resolved*, That this Company will adhere to its own tariff rates as now established, or as it may hereafter modify them, and will not allow the same to be altered by any other company or companies.

*And whereas*, The contract existing between this Company and the Michigan Central Railroad Company, provides that the "tariff for through rates shall be established, and shall be uniform on each road," and shall be by agreement of that Company and this, "and that no deviations shall be allowed, directly or indirectly, except by mutual consent." Therefore, be it

*Resolved*, That we regard this Company and the Michigan Central Company as both being

bound by said contract, and each as being prohibited thereby from reducing the rates of fare and transportation on through business; and as that contract, entered into in October, 1857, was the result of a long negotiation, and was made solely with a view to avoid a ruinous competition, we cannot consent to any departure from its provisions.

*Resolved*, That while declining to take part in the contest now going on between rival lines, we are prepared to do through business with all connecting lines, both as regards freight and passengers, in the same manner as heretofore.

#### Annual Report of the Port of Memphis.

For the 31st corporate year, ending June 30, 1858.

Number of steamboat arrivals and departures during the year....	2,279
Amount of revenue collected from same .....	\$18,906 60
Number of flatboats arrived during the year .....	379
Amount collected from the flatboat landing.....	4,780 62
Total revenue collected .....	\$23,687 22

Total	July	August	September	October	November	December	January	February	March	April	May	June	Total	No. of steamboat arrivals.	No. of flatboat arrivals.	Am't collected from regular packets.	Am't collected from transient boats.	Am't collected from flatboats.	Total monthly.
2,279	124	109	147	160	165	286	258	214	265	242	207	152	2,279	124	22	\$173 70	\$480 00	\$247 20	\$1,260 90
379	18	18	14	30	35	63	42	32	34	34	34	22	379	18	22	\$522 00	\$65 00	\$119 70	\$1,216 07
\$9,488 30	\$728 70	\$608 35	\$721 00	\$825 65	\$1,026 25	\$1,044 70	\$908 70	\$965 50	\$859 90	\$851 40	\$680 45	\$625 40	\$9,488 30	\$728 70	\$608 35	\$721 00	\$825 65	\$1,026 25	\$1,260 90
\$9,418 30	\$380 00	\$665 00	\$608 00	\$625 00	\$925 00	\$992 15	\$866 80	\$714 65	\$882 60	\$826 60	\$256 60	\$373 10	\$9,418 30	\$380 00	\$665 00	\$608 00	\$625 00	\$925 00	\$1,260 90
\$4,780 62	\$247 20	\$119 70	\$322 70	\$283 95	\$758 70	\$508 95	\$538 95	\$568 50	\$582 60	\$582 60	\$256 60	\$373 10	\$4,780 62	\$247 20	\$119 70	\$322 70	\$283 95	\$758 70	\$1,260 90
\$23,687 22	\$1,260 90	\$1,216 07	\$1,293 55	\$1,651 70	\$2,757 55	\$2,540 80	\$2,299 00	\$3,000 15	\$2,807 65	\$2,007 80	\$1,678 95		\$23,687 22	\$1,260 90	\$1,216 07	\$1,293 55	\$1,651 70	\$2,757 55	\$2,540 80

TONNAGE.	
Number of regular packets in the trade the past year.....	40
Tonnage of the same.....	15,714
Number of landings of transient boats, 1,610	
Aggregate tonnage of same .....	885,500
Total tonnage.....	901,214

#### EXPORTS, FOREIGN IMPORTS AND VALUE.

Number of bales of cotton shipped, from July 1, 1857, to June 20, 1858:

To New Orleans .....	204,281
To Ohio river .....	28,014
To St. Louis .....	786

	AMOUNT.	EST. VALUE.
Total bales .....	238,081	\$11,654,050
No. bushels wheat shipped..	81,361	73,225
No. barrels flour .....	26,371	131,850
No. hogsheads of tobacco ..	181	9,825
Estimated value of furs, peltries and hides .....		100,000

Value of exports.....	\$11,938,959
Value of foreign imports bonded at this port the past year .....	\$302,784 80



## Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	
Atlantic & St. Lawrence	149	2,494,900	3,482,000	6,594,829	576,483	6	---	---	Brunswick and Florida, Ga.	30	151,887	463,648	538,649	In progr.	---	---	---	---
Androscoog & Kennebec	55	457,909	1,535,308	2,210,947	159,518	83,368	---	---	South Western	92	1,399,100	441,292	1,716,731	865,214	199,897	8	---	---
Kennebec & Portland	72	1,107,526	1,763,738	2,871,264	218,255	---	---	---	Tennessee and Alabama	30	309,754	628,889	979,906	53,776	29,405	---	---	---
Portland, Saco, & Portsmouth	61	1,399,082	---	1,359,373	253,717	120,909	6	9 1/2	Tennessee and Mississippi	59	70,328	468,384	1,189,652	113,802	37,210	---	---	---
Boston, Concord, & Montreal	93	1,809,082	1,104,586	2,943,977	324,767	174,025	6	18	Memphis and Charleston	237	2,228,177	3,486,288	5,572,470	642,022	334,504	---	---	---
Cheshire	53	2,055,925	899,315	3,179,687	355,629	125,077	5	5	Mobile and Ohio	224	6,784,819	2,066,459	10,701,428	654,382	278,428	---	---	---
Concord	35	1,500,000	8,242	1,412,676	317,050	166,996	4	44 1/2	Miss. Central	100	1,674,474	926,736	2,603,098	115,679	150,789	---	---	---
Northern, N. H.	82	3,068,400	406,285	3,068,400	365,850	---	---	---	Southern (Miss.)	82	1,000,000	1,400,000	2,400,000	284,255	127,450	---	---	---
Concord & Passumpsic Riv.	90	1,000,000	800,000	1,784,146	177,688	73,401	---	---	N. O., Opelousas & G. W.	80	2,800,000	750,000	3,877,625	284,178	---	---	---	---
Watland & Burlington	117	2,233,376	4,158,869	4,675,898	384,125	77,201	---	---	N. O., Jackson & N.	180	4,035,060	1,816,010	3,500,000	189,008	---	---	---	---
Vt. Central & Vt. & Canada	122	6,350,000	6,283,299	9,752,058	808,328	171,382	---	---	Vicksburg, Shreveport & Tex.	20	851,268	4,447	851,821	227,363	104,992	---	---	---
Boston and Lowell	26	1,830,000	438,920	2,412,251	435,863	---	---	---	East Tennessee and Ga.	111	1,192,974	1,738,669	2,703,428	61,344	39,062	---	---	---
Boston and Maine	74	4,076,974	50,000	4,229,481	849,560	367,477	6	81 1/2	East Tennessee and Va.	43	628,075	1,728,064	3,208,138	61,344	39,062	---	---	---
Boston and N. Y. Central	74	2,240,300	1,673,589	3,692,144	614,176	245,194	6	85 1/2	Nash. and Chattanooga	159	2,268,908	1,632,793	3,896,703	641,652	220,906	---	---	---
Boston and Providence	43	3,160,000	239,720	3,534,458	619,176	245,194	6	91	Ovington & Lexington	98	1,334,850	3,065,917	4,091,604	426,405	45,719	6	---	---
Boston and Worcester	44	4,500,000	599,974	4,849,779	1,014,149	398,889	49 1/2	44 1/2	Lexington and Frankfort	29	430,055	166,899	568,255	56,907	---	---	---	---
Cape Cod	47	681,690	291,007	1,031,625	122,990	59,889	---	---	Lexington and Danville	13	694,444	71,000	765,600	In progr.	---	---	---	---
Connecticut River	50	1,691,110	275,772	1,801,244	267,710	56,096	3	44	Louisville and Frankfort	65	698,326	669,061	1,389,566	243,056	110,440	6	---	---
Eastern, Mass.	60	2,683,400	2,441,373	5,082,007	616,156	270,479	6	86 1/2	Atlantic & Gt. Western	254	886,939	77,494	613,231	In progr.	---	---	---	---
Fitchburg	67	3,540,000	100,000	3,872,821	668,974	252,833	6	86 1/2	Bellefontaine and Ind.	118	1,874,395	1,315,237	2,998,392	848,552	120,536	---	---	---
N. Bedford and Taunton	21	500,000	---	541,598	188,925	27,827	6	92	Clev., Col. and Cin.	141	4,746,210	90,400	4,782,300	1,149,741	51,740	9	90	---
Old Colony and Fall River	77	3,016,100	280,100	3,362,949	688,357	305,140	6	92	Cleveland and Toledo	200	3,333,712	4,225,538	7,192,916	930,282	433,790	86 1/2	---	---
Vermont and Mass.	89	2,232,541	1,019,148	3,241,975	240,133	62,267	---	---	Clev. and Mahoning	65	2,780,744	3,043,992	5,637,466	681,877	309,518	---	---	---
Western, Mass.	156	6,150,000	6,839,030	10,496,060	2,117,982	889,763	8	102	Clev. and Pittsburg	133	2,780,744	3,043,992	5,637,466	681,877	309,518	---	---	---
Worcester and Nashua	46	1,141,000	205,565	1,361,271	216,888	82,720	4	82	Clev. P. & Ashtabula	95	3,000,000	1,495,548	8,955,230	1,251,538	581,454	15	---	---
Providence and Worcester	43	1,510,020	300,000	1,781,048	344,773	155,044	7	118 1/2	Cin. Hamilton & Dayton	60	2,155,800	1,526,092	3,130,316	487,422	280,763	---	---	---
Hartford and N. Haven	72	2,350,000	944,000	3,244,311	769,065	372,807	10	---	Cin. Wilm. & Zanesville	131	2,421,176	3,782,040	6,998,210	223,608	30,288	---	---	---
Hartford, Prov. and Fishkill	122	1,941,340	2,375,274	4,202,515	367,895	166,162	---	---	Columbus and Xenia	55	1,490,450	149,000	1,582,476	403,212	181,688	10	---	---
Housatonic	74	2,000,000	423,685	2,423,685	318,475	109,344	---	---	Dayton, Xen. & Belpre	63	437,838	422,658	860,496	In progr.	---	---	---	---
Naugatuck	67	1,081,800	524,244	1,580,728	237,416	114,237	---	---	Dayton and Michigan	140	1,076,602	393,011	1,185,826	In progr.	---	---	---	---
N. York and N. Haven	62	3,000,000	2,882,071	5,519,580	854,995	254,689	3	---	Dayton and Western	35	310,000	700,481	1,035,173	125,940	65,253	---	---	---
N. Haven and N. London	50	738,258	761,462	1,450,318	88,007	30,318	---	---	Katon and Hamilton	42	454,690	904,489	1,155,135	171,929	65,000	---	---	---
N. London, W. & Palmer	66	510,500	1,052,000	1,603,230	120,571	51,544	---	---	Little Miami	65	2,981,282	1,266,000	3,925,157	775,442	290,123	10	74 1/2	---
Norwich and Worcester	66	2,122,300	903,519	2,598,671	265,417	44,547	---	---	Sandusky, Dayton & Cin.	171	2,697,090	3,368,008	6,065,090	682,014	---	---	---	---
Albany Northern	32	439,005	1,625,098	1,840,695	117,716	9,904	---	---	Central Ohio	138	1,626,856	1,917,877	6,421,908	712,213	134,371	---	---	---
Black River and Utica	35	643,330	317,359	974,323	In progr.	---	---	---	Pittsb., Ft. Wayne & Chicago	388	5,994,144	7,344,827	11,718,511	1,111,626	662,117	9	20	---
Buffalo, Conn. and N. Y.	100	1,487,874	1,501,183	2,819,096	172,476	66,333	---	---	Pittsb., Mayv. & Cin.	60	371,350	31,000	390,933	In progr.	---	---	---	---
Buffalo and N. Y. City	92	798,439	2,537,849	3,401,968	288,392	81,896	---	---	Sand'y, Mansf. & Newk	127	1,350,000	2,206,357	3,552,357	328,958	164,479	---	---	---
Buffalo and St. Line	99	1,300,000	1,040,000	2,494,364	679,750	356,773	10	---	Scioto & Hocking Valley	56	403,975	609,050	888,858	In progr.	---	---	---	---
Canadawaga and Elmira	47	484,111	922,393	1,276,796	174,089	69,606	---	---	Spring, Mt. Vernon & P.	118	1,000,000	950,000	---	In progr.	---	---	---	---
Canadawaga & Niagara F's	91	1,315,000	2,279,854	3,495,832	135,433	48,649	---	---	Tol. Wabash & St. Louis	242	2,965,100	7,577,600	10,542,600	Recently opened.	---	---	---	---
Cayuga & Susquehanna	95	687,000	606,689	1,187,562	135,433	48,649	---	---	Cin. Log. and Chicago	255	4,196,679	1,006,125	2,080,433	In progr.	---	---	---	---
Hudson River	144	3,758,466	2,250,362	12,737,898	1,902,828	688,880	---	28 1/2	Evansville & Crawfordsv.	109	986,061	1,270,872	2,158,713	249,868	124,140	---	---	---
Long Island	95	3,000,000	647,193	2,555,986	325,118	50,186	---	12 1/2	Ind. and Cincinnati	88	1,680,809	1,564,584	3,029,989	491,743	245,622	7	---	---
New York Central	556	24,138,681	14,607,510	30,515,816	8,027,251	3,573,738	8	85 1/2	Indiana Central	66	612,350	1,281,179	1,909,911	368,189	204,685	---	---	---
New York and Erie	464	11,000,000	28,091,463	34,469,324	6,742,607	1,454,032	---	17 1/2	Ind., Clev. & Pittsburg	83	835,791	1,07,694	1,826,426	253,919	85,248	---	---	---
New York and Harlem	138	5,717,100	4,822,498	8,768,203	1,040,393	324,891	---	11	Jeffersonville	60	1,014,252	690,000	---	206,544	94,318	---	---	---
Northern, N. Y.	118	1,633,022	4,406,874	6,470,714	620,153	135,754	---	---	Madison and Indianapolis	97	1,647,700	1,336,816	1,205,000	280,214	118,628	---	---	---
Oswego and Syracuse	35	303,130	213,025	752,031	149,373	78,764	---	---	New Albany and Salem	288	2,535,121	5,281,448	6,648,189	642,877	371,402	---	---	---
Pottsdam and Watertown	29	467,200	294,189	749,683	In progr.	---	---	---	Peru and Indianapolis	73	---	658,314	---	150,000	90,000	---	---	---
Rensselaer & Saratoga	25	610,000	140,000	896,423	241,149	82,600	7	---	Terre Haute and Ind.	73	1,361,450	250,125	1,685,809	481,272	206,079	10	---	---
Saratoga and Whitehall	48	600,000	395,800	---	71,909	21,089	---	---	Chicago and Rock Is'd	182	5,248,000	1,734,318	6,628,272	1,886,196	850,039	---	---	76 1/2
Syracuse & Binghamton	80	768,369	1,678,804	2,272,777	159,484	22,503	---	---	Chicago, Burl. and Quincy	210	4,631,540	3,852,070	8,045,428	1,056,167	81,767	---	---	---
Troy and Boston	27	437,830	737,079	1,109,822	166,363	55,184	---	---	Chic., St. Paul & P'd du Lac	179	2,300,000	1,325,000	3,825,000	In progr.	---	---	---	---
Watertown and Rome	97	1,500,000	700,979	2,200,500	440,290	162,037	3 1/2	63	Galena and Chicago	258	6,023,800	3,999,015	9,396,455	2,315,786	1,192,042	8	86 1/2	---
Belvidere Delaware	64	1,000,000	1,619,000	2,844,000	213,393	114,632	---	---	Illinois Central	704	6,556,435	20,311,492	47,667,669	2,293,966	566,972	---	---	74
Camden and Amboy	94	3,000,000	11,407,200	8,794,096	1,640,787	594,114	12	98 1/2	Peoria and Quawaka	181	1,569,889	2,200,000	6,400,000	In progr.	---	---	---	---
Camden and Atlantic	60	4,485,000	1,550,554	1,738,171	117,889	45,542	---	---	Ohio & Miss. (Wst. Div.)	147	1,780,295	3,292,403	4,870,586	Recently opened.	---	---	---	---
New Jersey Central	63	2,000,000	788,844	3,680,017	911,617	534,951	10	125	Terre Haute, Alt. & St. Louis	208	3,011,150	5,925,927	8,726,764	828,767	247,757	---	---	---
Morris and Essex	44	1,167,867	342,564	1,988,317	Recently opened.	---	---	---	Detroit and Milwaukee	185	838,000	1,128,964	1,966,969	In progr.	---	---	---	---
Albany Valley	63	1,700,000	1,940,000	3,640,000	219,253	62,450	---	---	Mich. Central	282	6,057,840	8,368,639	12,847,238	2,248,768	764,935	8	61 1/2	---
Cataw. W. & Erie	62	1,149,400	51,103	1,286,676	188,134	61,583	---	---	Mich. South'n & N. Ind.	475	8,876,400	10,459,638	19,336,044	2,309,487	544,311	---	---	23 1/2
Cumberland Valley	170	3,292,77																



## Railroad Bonds.

NAMES OF COMPANIES. (The following quotations are at interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$338,000	1st mortgage, convertible	7	1st Jan. 1st July	N.Y.	1872	85	
Buffalo and State Line	500,000	Do. convertible	7	April, October	"	1866	89	85
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1866	85	
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1868		
Do. do.	200,000	Income, guar. Ol. Col. & Cin.	7	Feb'y, August	"	1869		
Central Ohio	1,250,000	1st mort. conv. cast. sec.	7	Divers	"	1861-64	63	75
Do. do.	800,000	2d do. convertible	7	March, Sept.	"	1865	54	53
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage convertible	7	20 Jan. 20 July	"	1867		85
Do. do.	465,000	2d do. do.	7	May, Novemb.	"	1860		75
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868		
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862		
Cleveland, Painesville, and Ashtabula	567,000	Do. convertible	7	Feb'y, August	"	1861	90	95
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August	"	1860	60	70
Do. do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873		55
Cleveland and Toledo	525,000	Do. convertible	7	Feb'y, August	"	1863	75	80
Chicago and Mississippi	800,000	Do. conv. till 1857	7	April, October	"	1862-72		60
Do. do.	1,200,000	Do. convertible	7	April, October	"	1862-72		60
Covington and Lexington	400,000	Do. do.	6	April, October	"	1867	62 1/2	65
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1863		50
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875	75	80
Florida Freehold	1,500,000	Do. not convertible	7	March, Sept.	"	1861		80
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873		72 1/2
Galena and Chicago	2,000,000	Do. convertible	7	Feb'y, August	"	1863	99	99 1/2
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	89	89 1/2
Great Western (Illinois)	2,000,000	1st mortgage, do.	7	April, October	"	1868		
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10 April, 10 Oct.	"	1863	87 1/2	93
Jeffersonville	300,000	Do. 2d sec. inconv.	7	April, October	"	1873		85
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866		
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	70	82 1/2
Indianapolis & Cin'ti (for Lawb. & U.M.)	500,000	Do. conv. till 1857	7	March, Sept.	"	1866		82 1/2
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	70	76
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	64	65
Little Miami	1,500,000	Do. inconv.	6	2 May, 2 Nov.	"	1863	80	82 1/2
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	95	97
Do. do.	600,000	Do. do.	8	March, Sept.	"	1869	93 1/2	95
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	9	Jan'y, July	N.Y.	1862		83
Do. do.	650,000	Do. 2d do. 1858	9	April, October	"	1863		75
Do. do.	1,250,000	Do. 3d do. 1860	9	June, Decemb.	"	1877		78
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1868-62		90
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75		
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873		
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1867		85
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66		70
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872		60
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1860		99 1/2
Racine and Mississippi	680,000	Do. conv. sink'g f'd	8	Feb'y, August	N.Y.	1875		75
Scioto and Hocking Valley	300,000	Do. 1st sec. conv.	7	May, Novemb.	"	1861		
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865		
Terre Haute and Indianapolis	800,000	Do. do.	7	March, Sept.	"	1866		
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August	"	1862-72	62	65

## Ohio and Mississippi Railroad.

The Ohio and Mississippi Railroad Investigating Committee, appointed by the late meeting of stockholders, will be ready to report on the 25th day of August next. Not only the stockholders, but the public at large, will await the appearance of this report with a great deal of interest.

## Extract from De Coppet &amp; Co.'s Money Circular for the European Steamer of August 4th.

[TRANSLATED.]

NEW YORK, Tuesday, August 3, 1858.

Our last advices were to the 26th July. The movement for a rise which we noticed in Railroad shares at that time, continued through the two following days. Since that time the market has been irregular, and while the rates of some have shown an advance over the previous week, prices for the most part have fallen. State Stocks have lost their activity, and only maintain their rates. State Stocks—But little variation. Missouri 6s advanced  $\frac{1}{4}$ ; California 7s (new) fallen  $\frac{1}{4}$ . City and County Bonds—Considerable transactions have taken place in Detroit 7s, issued for the aqueduct in that city; some Louisville 6s for railroad; Albany 6s, (aqueduct) and 6 per cents of the county of St. Louis. Railroad Bonds—Galena and Chicago 1st m., advanced  $\frac{1}{4}$ ; do. 2d m.; Illinois Central Constructions, 1; Erie 7s, unsecured, were flat; do. 2d m. have been sold at 92a92 $\frac{1}{2}$ ; transactions in Hannibal and St. Joseph 7s at 59; Lake Erie, Wabash and Western 1st m. at 65. Railroad Stocks—Active speculations have been chiefly confined to Reading. The great rise in Panama should be attributed to the anticipated effect of the discovery of gold in the English possessions on the Pacific, in the vicinity of Fraser River, and which will lead to extensive emigration. Specie—Very abundant, at 3 $\frac{1}{2}$ a5 per cent. Paper 4a6, according to circumstances. Exchange on Europe—London, 109 $\frac{1}{4}$ a109 $\frac{1}{2}$ ; Paris, 5.12 $\frac{1}{2}$ . Transactions rare.

DE COPPET &amp; CO.

## Extract from Marie &amp; Kanz's Money Circular for the European Steamer of August 4th.

[TRANSLATED.]

NEW YORK, Tuesday, Aug. 3d, 1858.

Our last advices were to July 26. The market is still without animation. Stocks are generally firm, and some have slightly advanced. Railroad stocks are generally flat, except Reading, which has been very animated at an advance of 3 per cent. from the prospect of a revival of the coal traffic; and Panama, which has advanced 5 per cent., under the probability of the establishing of a new line of steamers between England and Vancouver's Island, and another between Liverpool and Australia. In the general business of the country, there is more movement than in June. State Stocks—Held firmly; transactions small, except in Missouri, Tennessee and California. Missouri advanced  $\frac{1}{4}$ ; North Carolina  $\frac{1}{4}$ ; Louisiana  $\frac{1}{2}$ ; California  $\frac{1}{4}$ ; do. new bonds, 85 $\frac{1}{2}$ a86; Virginias at 92 $\frac{1}{4}$ ; Tennessee at a decline of  $\frac{1}{4}$ . Some Michigan at 101. City and County—Small Transactions, except \$25,000 Detroit 7 per cent. (water loan), and some St. Louis 6 per cent. City and County for which there is a continued demand at an advance. Brooklyn 6s at 96 $\frac{1}{2}$ a97. Railroad Bonds—Advance on some kinds—reduced transactions. Erie, 2d mortgage, 92 $\frac{1}{2}$ ; do., 3d mortgage, 77, and 1875 and 1862, 82. New York Central 6s advanced  $\frac{1}{4}$ ; Illinois Central Construction  $\frac{1}{4}$ ; Michigan Central, 1st mortgage,  $\frac{1}{4}$ ; Galena and Chicago, 1st mortgage, 1; do., 2d mortgage,  $\frac{1}{4}$ ; Michigan Southern Sinking Fund  $\frac{1}{2}$ ; do., 2d mortgage at 51; New York Central 7s, 1876, 98; Hannibal and St. Joseph 69; Chicago, Burlington and Quincy, 8 per cent., 85a87. Railroad Stocks—At a decline for the most part. Reading and Panama advanced—inactive, except in Reading, in which there were transactions of 30,000 shares. New York Central declined  $\frac{1}{4}$ ; Michigan Central 1; Michigan Southern 1; do., Preferred, 1 $\frac{1}{4}$ ; Illinois Central 2 $\frac{1}{4}$ ; Cleveland and Toledo 1 $\frac{1}{4}$ ;

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	1,128,500	Mortgage	6	Jan'y, July	Balt.	1875	83	84
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N.Y.	1870	94 1/2	95
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	98	99
Do. do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	90	91
Do. do.	6,000,000	3d mortgage	7	March, Sept.	"	1863	75	75 1/2
Do. do.	6,000,000	4th mortgage, not convertible	7	April, October	"	1860	55	59
Do. do.	4,000,000	Not conv. Sink. Fund, \$420,000	7	Feb'y, August	"	1876	32	35
Do. do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	31	32
Do. do.	3,500,000	Convertible	7	Jan'y, July	"	1862	32	32 1/2
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1860-70	100	102
Do. do.	2,000,000	2d do. do.	7	16 June, 16 Dec.	"	1860	83	88 1/2
Do. do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	65 1/2	67
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October	"	1875	88 1/2	88 1/2
Do. (Free Land)	3,000,000	M'ge 345,000 acres—priv. 7 shar's	7	March, Sept.	"	1860	83	84
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	85	90
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	85	86
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855-60	87 1/2	91
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	90	94
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1861	85	90
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August	"	1868	69	70
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1863	89	90
Do. do.	3,000,000	No m'ge conv. from June 57-59	7	15 June, 15 Dec.	"	1864	100 1/2	101 1/2
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	107	
Do. 2d do.	1,475,000	Do. till 1858	7	Jan'y, July	"	1866	90	91
Reading, 1st issue	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860		
Do. do. 1844, '48, '49	1,300,000	Do. convertible	6	Jan'y, July	"	1870	76	
Do. do. 1849	3,469,000	Do. inconvertible	6	April, October	"	1866	66 1/2	68

CITY SECURITIES.	Int't payable.	Off'd	Ask'd	CITY SECURITIES.	Int't payable.	Off'd	Ask'd
New York, 5 per ct. 1856-60	97	97 1/2		Milwaukee, 7 per ct. coup.	X		70
Do. 5 do. 1870-75	97	98		New Orleans, 6 per ct. cp. R.R.	X		60
Do. 6 do. 1888	101	102		N. Orleans, 6 per ct. cp. municip.	X		80
Do. 5 do. 1890-93	90	92		Philadelphia, 6 per ct. 1876-98	X		97 1/2
Albany, 6 per ct. coup. 1871-81	97	100		Pittsburgh, 6 per ct. coup.	X		60
Albany, 6 per ct. coup.	X	70		Quincy, 8 per ct. coup.	X		50
Baltimore, 6 per ct. 1879-90	95 1/2	99		Racine, 7 per ct. coup.	X		60
Boston, 5 per ct. coup.	X	100		Rochester, 6 per cent. coup.	X		90
Brooklyn, 6 per ct. coup. Long X	96 1/2	97 1/2		St. Louis, 6 per ct. coup. Long X	X		80
Clev'rd, 7 per ct. cp. W.W. 1879 X	101	102		Do. Do. Municipal X	X		84
Cincinnati, 6 per ct. coup.	X	80		Sacramento, 10 p. ct. cp. 1862-74 X	X		60
Chicago, 6 per ct. coup. 1873-77 X	85 1/2	86 1/2		S. Francisco, 7 p. a. cp. 1865, pay. N.Y. X	X		60
Do. 7 per ct. coup. 1880 X	98	100		Do. 10 p. ct. cp. 1871 X	X		95
Detroit, 7 per ct. cp. W.W. 1873-78 X	100	102		Do. 10 do. pay. N.Y. X	X		60
Dubuque, 8 per ct. cp. Long X	100	100		Do. 6 per ct. pay. N.Y. 1875 X	X		60
Essex City, 6 p. ct. cp. W.W. 1877 X	99			Whealing, 6 per ct. coup.	X		60
Greenville, 6 per ct. cp. 1880-83 X	67 1/2	69		Do. 6 p. ct. cp. Mun. 1874 X	X		61 1/2
Memphis, 6 per ct. coup. 1882 X	64	65		Zanesville, 7 do.	X		60

Chicago and Rock Island  $2\frac{1}{4}$ ; Galena and Chicago 1; Milwaukee and Mississippi 2; La Crosse and Milwaukee  $\frac{3}{8}$ ; Hudson River  $\frac{1}{8}$ . Panama advanced 6; Reading  $2\frac{3}{8}$ ; Erie  $\frac{1}{8}$ ; Cleveland, Columbus and Cincinnati,  $1\frac{1}{8}$ . Money extremely abundant. Call loans 3 to 4 per cent. First-class paper 4 to 6; 2d class, 6 to 7. Treasury Bonds  $4\frac{3}{4}$  at  $100\frac{1}{2}$  at  $100\frac{3}{4}$  plus interest.

MARIE & KANZ.

## American Railroad Journal.

Saturday, August 7, 1858.

### The Atlantic Telegraph Successfully Laid.

A telegraphic dispatch from Cyrus W. Field, dated Trinity Bay, August 5th, announces the arrival of the Niagara at that place, with the Atlantic Telegraph Cable, working perfectly through its entire distance. The Niagara and Agamemnon met on the 28th ult., and the work of laying commenced on the 29th, at 1 P. M. The distance from station to station is 1,950 miles. Unless some accident should happen to the Agamemnon within the last few miles of her destination, we shall witness the accomplishment of incomparably the greatest scientific achievement recorded in history.

### Railroad Investigations.

There is seldom an investigation into the affairs of any corporation, as business is conducted now-a-days, unless there is reason to expect mismanagement, or incompetency, on the part of those to whose keeping the interests of stockholders are confided. So true is this, that the rumor of an intended examination into the affairs of a Railroad Company is sufficient to depress its stock, and lead to surmises of the discovery of frauds, or imbecility of such a nature as to postpone the payment of dividends to an indefinite future.

There is some reason for this. Stockholders, to their loss and discredit, do not generally busy themselves about the conduct of their corporate affairs, unless they suspect that matters are going wrong; and the suspicion never ripens into action until the evil to be feared is committed. So long as good dividends are paid, they do not care to inquire where they come from—whether they are legitimate earnings, or illegitimate borrowings which will cramp, if not cripple, the road to all future time. But let a suspicion of a diminished dividend be entertained, and the latent virtue and energy of the stockholders is roused to its full vigor. He becomes at once as ardent in his clamors for an investigation, as he was before indifferent.

Take, for instance, the nauseating example of the La Crosse road. As long as it paid a dividend, (up to June, 1857,) its stock sold at not less than 78, although if the stockholders knew as much about the road as they should have done, they must have known that the money to pay the dividend would have to be "begged, borrowed or stolen." The moment an investigation was talked of, the stock dropped at once, until now it is nearly out of sight. Suppose the directors of the New York Central road should find that they could not pay their usual four per cent. dividend for August from the balance on hand of the earnings of the road; and that to raise the money to pay it, it would be necessary to borrow, at a sacrifice which would seriously damage the road, some few years hence. Does anybody suppose that, even with a clear and honest statement to that effect, the passing or reduction of the dividend would not

create great dissatisfaction among a large portion of the stockholders, and the value of the stock be greatly depressed? The first movement of the stockholders, under such circumstances, would be to appoint a Committee of Investigation. Now, no such committee, appointed promiscuously from among the stockholders, could arrive at any just and correct idea of the true condition of the company's affairs. Let them have access to every book, building, employee, and officer of the company, and examine and catechise them all—the result would be of but little real moment. In the first place, such a committee would be incapable of conducting an investigation that would amount to anything. How do they know, or how can they learn in the time given them to report, whether the road is managed well or ill? Of course the extremes of good and bad management, as well as glaring frauds or misconduct, would be evident, even to an indifferent observer; but no Investigation Committee, that we ever heard of, succeeded in finding out the trouble they were sent to discover, and remedying it. It is not in the nature of things that they should do so. They only know as much as the stockholders generally—and that is very little—in regard to the essential details of Railroad Management. But supposing such a committee capable of conducting a thorough investigation, and suggesting the true remedy for the trouble, the next difficulty would be to find and put in power men capable of managing a railroad, so as to prevent its recurrence.

Another evil effect of such investigations is, that having made them, the stockholders generally consider that they have discharged all the claims of the road upon their attention until further rumors of mismanagement or fraud become current, when they again go through the same process, with the same expectation of future absolution from all trouble and thought in the matter. In this way we have periodical seasons, first of praise and then of censure, of railroad managers, both equally foreign to truth and justice. To this custom is partly owing that habit among us, of frequent change of Superintendents, which can only result in ill, alike to themselves and to railroads. It breeds an unsteady habit of mind, which is fatal to permanent prosperity. The business of a railroad, more than almost any other in the world, requires a consistent policy to render it productive. This can never be obtained by a constant change of its head. We believe it will be found that the best managed railroad's are always those which have been under the same guidance for a series of years.

No road can be well managed, except all its subordinate officers be responsible to one competent head. A good railroad manager is not made in a day. Besides great abilities and a decided natural aptitude for the performance of the complex duties of such a station, there is needed experience, and a thorough understanding of, and devotion to, the particular road he is called to manage. Qualities and labors that would insure the highest success on one road might lead to nothing but failure on another. Genuine success cannot be predicated by the experience of a few months or years. As we do not fully understand and appreciate a man's character or success in life until after his death, so we cannot rightly judge of the success of railroad management until after the in-

troduction of some different regime. What seemed excellent at one period, and from one point of view, may appear under other circumstances just the opposite. At present, our railroads are a great experiment. Most of their managers are somewhat in the condition of the man who drew the elephant in the lottery. They cannot get rid of them, they don't know what to do if they keep them.

These spasmodic investigations into the affairs of railroads ought to give place to a constant and intelligent attention to their management. Stockholders should make themselves felt, as a continual, acting force upon the Directors. They should require at all times, on the part of railroad managers, that earnest devotion to duty which makes delinquency disgraceful. They should demand full and reliable reports of the way in which their affairs are conducted—even to the minutest detail, involving the welfare of the road. They should insist, first of all, upon the integrity, and then upon the unremitting service of competent, earnest men, in every department. By pursuing this course we should see, in a few years, not merely a different kind, but a different standard, of railroad management. In this way, too, even those who have been inefficient can be roused to activity and energy. It is too much to expect of an employee of any grade that he will be more devoted to his employer's interest than the employer himself. Let him see that intelligence and thoroughness characterize those who are above him, and he will almost insensibly fall into the same habit, while carelessness and indifference are the inevitable consequences of the opposite course.

### Richmond and York River Railroad.

This company are now advertising for proposals, to be received at the office of D. S. WALTON, Esq., Chief Engineer, in Richmond, Va., from the 18th to the 24th instant, inclusive, (to which time the letting advertised to take place on 10th inst., has been postponed,) for the unfinished grading, bridging, delivery of cross-ties, laying the track, depots, and all other work necessary to complete the 1st division of the road to Pamunkey River, (23 miles) and also for the 2nd division, (separately,) from Pamunkey River to West Point, (15 3-10 miles) including Pamunkey River bridge. Plans, specification, etc., are now ready for examination at the office of the chief engineer, where all necessary information can be obtained.

### Railroad Earnings.

The following is a statement of the traffic receipts of the Grand Trunk Railway of Canada, for the week ending July 17th, 1858:—

Passengers .....	\$19,580 62
Mails, express, etc. ....	2,235 73
Freight .....	15,155 88

Total .....	\$36,982 18
Week ending July 18, 1857 .....	45,623 54

Decrease .....	\$8,641 37
Total traffic from July 1, 1858, to date ..	\$95,425 32
Do. for same period last year ..	\$125,937 67

The receipts of the Long Island Railroad, for the month of July, were as follows:

From passengers .....	\$25,066 16
" freight .....	10,432 96
" mails .....	685 42

Total .....	\$36,094 63
-------------	-------------



**Freestone of Extraordinary Strength.**  
On the 21st ult., at the Smithsonian Institution at Washington, Prof. Henry tested the strength of the Albert freestone, which comes from Mary's Point, New Brunswick. After adjusting the machine, a cube of the russet variety of this stone was first subjected to the crushing force, and found to withstand 9,250 lbs. to the inch before giving way. Two cubes of the drab or olive variety were then tested, each of which sustained the like pressure of 9,250 lbs. to the square inch. Prof. Henry stated that this was the strongest freestone (or sandstone) that had ever come under his observation. It is thought that this must be the strongest freestone in the world. Can any of our scientific readers inform us of any test which has demonstrated a stronger freestone on either continent?

Our railway trains are running too fast. Look at the recent disasters. It was a train, going half a mile a minute, that made the fatal plunge through the Sanquoit bridge. It was a train running forty miles an hour, that was precipitated down the Shin Hollow embankment, killing and maiming. The train that went crashing into the river on the Lafayette and Indianapolis road was a Cincinnati Express train. The train that pitched off the track at Penn Yan, was a New York Express train. All these disasters have happened since the summer time-tables were adopted in May increasing the average speed. It is always so. One of these wholesale frightful sacrifices of life and limb rarely happens, except to, or by means of, a train at high speed.

No more conclusive proof can be offered of the error we make in imputing accidents to high speed than is afforded by the English railroads where the speed of trains is notoriously greater than in this country, and accidents are less frequent. Even on our own railroads it is not always, or generally those which run at the greatest speed that suffer most from accident. The trains on the New York Central for instance, run faster than those on the Erie—yet the number of passengers killed on the latter for the year ending Sept. 30, 1855, was eight times as great, proportionally as

New York & Erie .....	26	34	Ordinary.
New York Central.....	28	35	Express.
Hudson River.....	33	39	Total killed.
New York & New Haven..	28	34	Killed.
Buffalo and State Line...	30	38	Injured.
Canandaigua and Elmira...	30	32	
Long Island .....	30	35	
Other roads* .....	25	31	
Average and totals....	26	34.5	123
		9	36

\* Except Harlem and City roads.

If the returns of other years were sufficiently full to enable us to prepare a similar table, we believe it would exhibit the same result, i. e.: that accidents are not proportioned to speed. Indeed, in very many cases, accidents happen to slow trains which would have been prevented had the trains been running at high speed.

*Table showing the speed, number of passengers killed, passengers, mileage, ratio of killed and wounded, etc., etc., on the various New York railroads, for the year ending Sept. 30, 1855.*

**✎** We regret to announce the death of Samuel Brown, Superintendent of the Michigan Southern Railroad, which occurred at Adrian, Mich., on the 28th ult., at 1 P. M. He had been suffering more or less from his disease for several months, but his friends had lately allowed themselves to believe that he would permanently recover. Mr. Brown was a useful as well as an able man, and his death will be regretted by a wider circle than the immediate one in which he moved.—*Cin. Com.*

The directors of this road, having its commencement at Nashville and its terminus at Hickman, Kentucky, have succeeded in making satisfactory arrangements for the means to prosecute the great work to a speedy and successful termination. Col. Stevenson, the President of this road, recently returned from a visit to West Tennessee and Kentucky, where he was instrumental in obtaining such assurances of pecuniary means as enables him to put the work under contract, and push it forward at once.

Since the last annual meeting of the stockholders this road has been completed from the City of Keokuk to Bentonsport, a distance of thirty-eight and a-half miles, and the cars have been running thereon since August last.

The whole cost of this part of the road, which constitutes the first division, including interest and discounts on city and county securities, engineering and other expenses, is \$1,120,375 04.

Graduation and masonry .....	\$286,013	89
Ties, chairs, spikes, bridges, etc. ....	98,300	68
Railroad iron and duties on same .....	265,514	65
Freight and insurance .....	58,984	11
4 locomotives .....	32,380	75
30 platform, 20 box, 4 passenger, 1 baggage, 10 cattle, 1 truck, and 3 hand cars .....	50,118	98
Track-laying, depots, extra grading, etc. ....	54,464	55
Discount .....	181,172	84
Interest on notes given for iron .....	42,548	95
Interest paid by Company on City and County Bonds for one year .....	42,241	80
Discount on 16 first mortgage railroad bonds .....	4,500	00
Office furniture, office expenses; etc. .	4,183	84

On hand .....	\$1,120,375 04
	88,000 00

Making the whole cost of the road..\$1,082,375 04  
or \$28,133 63 per mile.

Deduct interest advanced by the Co. on the City and County Bonds, to be repaid out of first dividends of the City and County Stock.....	42,241 80
--	-----------

The cost of the road is .....\$1,039,653 24  
or \$27,004 per mile.

When completed to Keosauqua the cost per mile will be materially reduced, as the rolling stock on hand is sufficient to operate the road successfully to that point.

The whole amount of stock subscribed and paid up is as follows :

City of Keokuk paid in 8 per cent. 20	
year bonds of the city .....	\$400,000 00
Special tax stock, paid in 10 per cent.	
short bonds of city .....	150,000 00
County of Lee, paid in 8 per cent. 20	
year bonds of the county .....	150,000 00
Individual stock .....	221,449 00

1. **Making in all.....\$921,449 00**

There are a few thousand dollars of subscription outstanding.

Gross earnings of the road commencing in June, 1857, to the 1st June 1858:

From freight .....	\$28,497 08
" passengers .....	27,645 88
" express .....	243 77
" mail .....	1,098 32

\$57,895 00

Running expenses .....

36,038 88

Leaving a net balance of .....

\$21,356 12

Of which there has been applied to-  
ward construction .....

18,497 98

And an uncollected balance

on freights .....

\$1,777 94

On mail .....

1,098 32

Making the net earnings for the year ..

21,356 12

Whole amount paid on account of the  
road .....

\$939,928 86

Which leave a debt against the road  
of .....

\$180,446 18

Of this debt \$16,000 is funded by the  
sale of 16 of the Company's first  
mortgage bonds .....

16,000 00

Leaving the floating debt against the  
Company .....

\$164,446 18

Which may be increased some \$3,000  
by some unsettled matters .....

3,000 00

Making the total floating debt of the  
Company .....

\$167,446 18

The practical workings of the road for the last  
six months are shown by the following exhibit  
from the Superintendent of the road.

Total earnings for the six months end-  
ing May 31, 1858 .....

\$28,345 83

Expenses for six months ending at  
same date .....

17,853 82

Divided as follows:

Maintenance of way .....

\$5,280 31

Do. engines .....

7,226 13

Do. cars .....

1,326 96

Conducting transportation of freight ..

2,297 36

Conducting transportation of passen-  
gers .....

1,723 06

Proportion of expenses to income, 63  
per cent.

Expense of gravel train .....

1,909 92

Expense of culverts, protecting walls, etc.

1,575 13

A first mortgage has been placed on the road  
for fifteen thousand dollars per mile and \$570,000  
in bonds issued on the completed portion of the  
road bearing 8 per cent. per annum, payable semi-  
annually on the first of April and October, in the  
City of New York, and having twenty years to run  
from the first of April, 1857, with which the com-  
pany hope to provide for the floating debt, and aid  
in the extension of the road.

The Report says:—

"But the time has come when it will not do to  
build railroads by sacrificing bonds, and wherever  
roads are really needed, the people along the lines  
must come up to the work and aid liberally if they  
expect such works to be prosecuted with vigor.  
One-third of the whole population and wealth of  
the State of Iowa is in the Des Moines Valley, and  
if the people along the line of this road would  
make up their minds to afford the aid which they  
could do without inconvenience, it can be built to  
Fort Des Moines in two years, but without such  
aid it may work its way slowly up the Valley.

A liberal subscription has been made at and in  
the vicinity of Keosauqua for the purpose of aid-  
ing in the extension of the road to that point, a  
distance of seven and three-quarter miles from  
Bentonsport. This, it is believed, will greatly in-  
crease the business of the road, and it is hoped

that it may be completed that far during the  
present season."

A contract has been made for the grading and  
masonry of the road from Bentonsport to Eddy-  
ville, about fifty-eight miles.

During the last session of the Iowa Legislature  
a law was passed granting the remaining unsold  
lands belonging to the Des Moines River grant.  
The grant to become operative in favor of the  
company so soon as Congress assents to a diversion  
or the lands shall become vested in the State so as  
to be subject to grant.

The question of assent on the part of Congress  
has been before that body, and a bill will in all  
probability be passed at the next session.

The question of certifying these lands and the  
extent of the grant is now before the Attorney  
General of the United States for decision, and  
should the original construction given to the grant  
be carried out and confirmed, the quantity of  
lands vested will be between five and six hundred  
thousand acres, or if the lands should only be  
given to the Minnesota State line, the quantity  
will be between two and three hundred thousand  
acres, and in either case would aid very much in  
building the road.

The Directors are:—H. T. Reed, C. H. Perry,  
Chas. Parsons, E. R. Ford, D. W. Kilbourne, Wm.  
Timberman, J. M. Hiatt, Ed. Kilbourne.

#### Raritan and Delaware Bay Railroad.

The Philadelphia *North American* says that the  
Air Line (meaning the Raritan and Delaware Bay)  
Railroad, is "neither dead nor sleeping. A por-  
tion of the road through New Jersey was some  
time back placed under contract, and we suppose  
now is under process of construction." By the  
late arrivals from Europe, we find in different  
papers the following item of news:

"Proposals have been issued for a subscription  
of \$21,000 for a railway in the State of New Jer-  
sey, called the Raritan and Delaware Bay Line,—  
being one-half the total required. The other half  
has been subscribed in America. The interests  
and dividends are to be payable to Messrs. Dent,  
Palmer & Co."

The portion of this road from Cape Island to a  
point on the Camden and Atlantic road, it is ex-  
pected will be commenced and partially built this  
summer. The remainder of it, running along the  
coast, and through the pine forest, will probably  
remain in its present condition for some time to  
come.—*State Gazette.*

We are informed that the work on that portion  
of the road between Keyport and Eatontown, is  
going steadily forward. It is very nearly graded,  
and it is confidently expected that the cars will be  
running as far as Eatontown by the first of Jan'y.

#### Charleston and Savannah Railroad.

This company received, on the 14th of June,  
ultimo, five hundred tons of railroad iron, a direct  
importation from Liverpool, by the ship Alliance,  
and on Tuesday last six hundred tons by the ship  
Susan G. Owens. Both of these cargoes were dis-  
charged from the vessels at the company's wharves,  
on the Ashley river, thereby saving much expense  
and labor.

On inquiry, we learn that the company's con-  
tractors are busily engaged laying track, and ex-  
pect the locomotives to run to the fortieth mile sta-  
tion previous to the first of September. There is  
then but ten miles of grading requisite to reach  
Salkehatchie Bridge, which is one-half the dis-  
tance to Savannah.

Mr. Wm. S. Hudson, the contractor below the  
Salkehatchie, is pushing forward his contract with

great energy and success. He has graded several  
miles, and is confident, by the first of January,  
1859, he will reach the sixtieth mile.

#### La Crosse and Milwaukee Railroad.

We give below the letter of Mr. Stanton, explain-  
ing the default of the La Crosse Railroad. The  
whole blame of failure is cast upon the Governor  
of Wisconsin. As, however, the Governor's letter  
was dated June 28th, and the directors voted to  
pay the interest July 15th, it is difficult to see the  
justice of President Stanton's censures.

A committee of the Board of Brokers was ap-  
pointed to report on the subject, but they did what  
Investigating Committees generally do—found that  
nobody was in fault.

OFFICE LA CROSSE AND MILWAUKEE R. R. Co., }  
No. 480 Broadway, Albany, July 30, 1858. }

To the holders of the Land Grant Bonds of the  
La Crosse and Milwaukee Railroad Company:

In accordance with a resolution of the Board of  
Directors of our Company, passed this day, I here-  
by give notice that the interest to become due on  
the Land Grant Bonds on the 1st of August next  
will not be paid.

It is with deep regret and mortification that I  
am compelled to make this announcement. In  
justification, however, of the action of the Board  
of Directors, I desire to say that a committee of  
our Board was appointed several weeks since  
whose duty it was to negotiate for funds to provide  
for the payment of these coupons. This commit-  
tee did make satisfactory arrangement with parties  
for the amount necessary, and so reported to the  
Board of Directors; whereupon the Secretary was  
directed to give public notice that the interest  
would be paid on the 2d day of August next. The  
recent action of the Governor of Wisconsin, adverse  
to the interest and rights of this company, so af-  
fected our credit that the arrangement previously  
made by them for the required funds was frus-  
trated, and the committee now find themselves un-  
able, by any justifiable means, to raise the required  
sum of money.

I deem it my duty further to state that the con-  
struction of the road has been faithfully continued  
by the contractor, and it is confidently expected  
that within the next fifty days cars will run regu-  
larly from Milwaukee to La Crosse, on the Mis-  
sissippi River.

I am also perfectly satisfied, from a recent visit  
at Washington, that the Land Department will re-  
cognise the vested right of the company to 230,-  
400 acres of land certified by the late Governor of  
Wisconsin, in pursuance of the Land Grant act—  
so that these bonds, limited to \$4,000,000 by the  
modified trust deed, are secured by a first mort-  
gage upon these lands, and a first mortgage upon  
the Railroad from Portage City to La Crosse, 105  
miles, which is universally estimated as one of  
the best paying routes west of the State of New  
York. These facts are simply stated by me to pre-  
vent a sacrifice by holders at the present ruinous  
rates.

N. P. STANTON,  
President La Crosse and Milwaukee R. R. Co.

#### Interesting Experiment--Economy of Wood on Railroads.

We learn that an experiment was made on the  
Androscoggin Railroad, a short time since, to test  
the quantity of wood consumed in the movement  
of trains. On each of three successive days the  
engine, by accurate measurement, moved an ordi-  
nary train at the usual speed, one hundred and  
eighteen miles with one cord of wood. The great-  
est economy of fuel ever before attained, that we  
have heard of, was 110 miles to the cord. The or-  
dinary consumption is one cord to from 35 to 40  
miles, and on some roads the average is not 30  
miles to the cord. The result of this experiment  
seems to indicate a point to which attention in  
railroad economy may well be directed. The run-  
ning expenses of railroads are so large that every  
opportunity for economy should be carefully  
studied, and every practicable mode for lessening



them should be adopted. We are informed that the average consumption of wood on the above road has been for weeks only one cord to some eighty miles of trains run.—*Portland Argus.*

#### Steam on the Erie Canal.

The widening of the Erie Canal, with the recent improvements in steam navigation, by means of propellers, seems likely to result in the success of the great experiment of using steamboats on the Canal. The *Charles Mack*, propeller, has steamed down the Canal from Lake Erie to the Hudson, at an average speed of three miles an hour, without interference with locks or tow-lines, and without making sufficient wave to injure the banks. It is calculated that the speed is twice as great, and the expense only half as much, as by the usual method of propulsion. Should the use of steam on the Canal become general, it is impossible to predict how much it will add to its resources and ability for transportation.

We give, in this connection, some extracts from a recent speech at Buffalo by Mr. Samuel B. Ruggles, the newly appointed Canal Commissioner. Mr. R. said:—

New York before the construction of the canal was a city of 100,000 inhabitants, with commercial advantages no better than those of many other seaports. Under the impulse of canal communication it had grown up to a metropolis of 750,000 people, and its taxable property increased nearly \$500,000,000, and he had no hesitation in asserting that at least one-half of that sum was due to the Erie Canal. During the same period Buffalo had grown from a mere hamlet to a great and splendid city. The influences which had increased the one had called the other into being. Their interest was identical. Growing apace with them was a range of prosperous cities scattered along the line of the canal, the direct outgrowth of its prosperity.

During the last 29 years the canals have carried upon their waters the stupendous amount of 55,000,000 tons, having a value exceeding \$2,500,000,000. It is difficult for the mind to comprehend amounts so enormous, but some idea may be formed by reflecting that it exceeds by nearly \$1,000,000,000 the value of all our assessed property of every description, moveable and immovable, between the ocean and the lakes. The passage of such a golden stream has produced its legitimate results in strewn its banks with splendid cities. And what do we see when we look out upon the inland oceans west of Buffalo? Are they not, too, encircled with great and prosperous centres of trade, all dependent for their prosperity upon this great continental artery of traffic?

Mr. Ruggles said he never looked upon this magnificent chain of waters without recurring to a singularly compact and characteristic epithet, once applied to them by that greatest of American statesmen, Daniel Webster. Upon a certain occasion Mr. Ruggles had ventured to urge upon Mr. Webster the importance of the Mississippi as an indissoluble bond of national union, asserting, perhaps with some extravagance, that "it was the GREAT FACT of this country!" To which the statesman after a slight pause, replied, "Sir, it may be a great fact—but let me tell you, the great chain of lakes is a very BROAD HINT!"

Upon this "hint," gentlemen, said Mr. Ruggles, I now speak, and have come here to act. It is my purpose to afford to Buffalo, as far as in my power, every facility it may require for the perfect and unobstructed navigation of the Canals. Looking back upon the \$2,500,000,000 which the canals have already carried, we hardly need to survey the future, or seek to estimate by figures its immense and inevitable development.

After drawing an interesting comparison of the business of the Erie Canal with that of the greatest public works and natural channels of Europe, showing the great superiority of the former, Mr.

Ruggles proceeded to say that he could not refrain from lifting the veil of the future so far as to discern an immense augmentation of power in this splendid work now close at hand. My friends, a steamboat has gone down the Erie Canal from the Lake to the Hudson! For one, said Mr. R., I shall hail the return of that boat to the Western Division of the Canal with an interest no less intense than that which was felt by myself and others who had the good fortune to witness the ascent of the first steamboat up the Hudson river fifty years ago. In the magnitude of its possible consequences, this great event stands next to the completion of the Erie Canal itself.

#### The Iron Trade of the World.

The annual production of crude iron throughout the world is estimated at 6,000,000 tons. Of this Great Britain produces 3,000,000, France 750,000, Prussia 300,000, Austria 250,000, Belgium 200,000, Russia 200,000, Sweden 150,000, the lesser German States 100,000, the United States 750,000, and other countries 300,000.

It is thus seen that one-half of the iron of the world issues from the forges of Great Britain, and that the amount produced in the United States—although large, as compared with other countries—is small when contrasted with that of Great Britain. Is this likely to continue? Those who are best informed upon this subject, are of the opinion that the most favorable locations are at present fully occupied, and that if the iron trade of Great Britain is destined to a further increase, it must be by bringing into use the iron deposits of Ireland, which have hitherto been, for the most part, entirely neglected.

In the United States, on the contrary, the deposits are on so gigantic a scale, and are so universally diffused, that a production, such as that at present enjoyed by England, would scarcely make an impression upon them. Indeed, there is no subject which strikes the scientific observer in this country with greater wonder, than that of the immense mineral deposits, heaped up in the ranges of mountains which traverse the entire length of the American continent, the most useful of which, as well as the most widely diffused, is iron.

England, although the largest producer of iron, is far from making the best. The Russian and Swedish bears a higher reputation, and commands a greater market price. While something is due to the ores of special localities, yet much is referable to a slovenly system, which the abundant materials of England has led them to adopt, and which we have but too faithfully imitated.

Mr. J. K. Blackwell, in a paper read before the British Society of Arts, which attracted much notice, called attention to this subject, and stated that at the Industrial exhibition held in Paris, the iron of other countries was greatly superior to that of England, and that the comparison was by no means calculated to increase the reputation of their manufactures. The manufacture of iron is strictly a chemical process, and the energies of other countries have been directed to the attainment of a high degree of scientific knowledge, in its fabrication, in which they had been successful, and hence the results spoken of by Mr. Blackwell, as manifested at the Paris Industrial Exhibition.

Iron is found in several combinations, as the black oxyde, red hematite, brown hematite, brown ochre, but by far the most widely diffused and available combinations are, the carbonite, brown spar and ispathose ores, and the black band of Scotland. All this widely diffused class is susceptible of two divisions, viz: the *crystalline*, which occurs in beds in primary rocks; and the *lithoid*, which is an incident to coal measures, and is remarkable for the facility with which it may be reduced. It furnishes the basis for nearly the whole of the enormous yield of Great Britain, and is used extensively in France and the United States.

All these are reduced to iron by a process called smelting, and upon the care with which this is conducted the value of the iron greatly depends. It is to this primary process that Mr. Blackwell particularly refers when he gives the continental iron a superiority over the English. He, however,

finds that from one cause or another, most of the European States must rather diminish than increase their iron production, and confidently turns to England and America as the two great iron-producing countries of the world. If his views of the limited capacity of the other governments of the world to produce iron are correct, it is easy to see that the vast increase in the consumption of iron induced by European and American railways, and in the domestic arts, the supply will soon fall far short of the demand, and the price will be proportionally enhanced. The available capacity of England is already taxed to its uttermost, all that can be expected from it is that the annual production shall not be diminished. In this dilemma, the eye naturally turns to the United States, where nature has piled up, with a more bountiful hand than in any other part of the globe, all the materials necessary for the fabrication of iron. Art has already made many of these available by means of railroads and canals, and is yearly adding to their development.—*Balt. American.*

#### Illinois Central Railroad.

(From the City Article of the London Times, July 23.)

A great experiment, which was expected to have gone far to restore the popularity of American railway investments, seems for the present to have resulted in disappointment. The Illinois Central Company was started upon a system in which a vital element of success hitherto neglected was to be brought into full play. Previously there had been no doubt as to the great increase of wealth conferred upon the United States by these enterprises, but after bitter experience to investors, it was found that the owners of the land through which each line was carried, and not the proprietors of the lines themselves, were those who made their fortunes. The remedy appeared obvious. If the interest in the land and the railway could be combined in the same body, there could be no doubt of the gains that must ensue. Accordingly, when it was announced about seven years back that the Illinois Central Company had obtained a free grant of 2,500,000 acres of the rich prairie lands of that rising State through which to run a railroad of 700 miles from north to south, to connect the lake navigation at Chicago with that of the southern waters at Cairo, it was deemed the hour had come when those marvellous examples often quoted of the rapid increase in value of farming and city locations in the West might, in the best possible manner, be brought home to the conception of any person, disposed to participate in the projected enterprise. It was estimated the railway would cost £3,400,000, but that with the progress of construction the lands would realize much more than that total. The plan, therefore, was to issue bonds secured by these lands to raise the required amount, and thus to render it unnecessary to call upon the shareholders for anything much beyond a nominal contribution. Five per cent. was all that was called up of the share capital. Bonds for £3,400,000 were placed upon the market, and, as it was a stipulation that these bonds were to be received at par from the purchasers of lands, and that no sales of land were ever to be effected without a proportionate amount of bonds being canceled, there was a good prospect of their being in constant demand, and ultimately, as the course of extinction went on, of their commanding a high premium.

For some time everything promised well. The sales of land, which are made on credits of two and three years, have reached £3,000,000, although only half the quantity belonging to the company has been parted with, while, owing to the influence of population, the remainder are fairly considered to be worth at this moment more than the sum put upon the whole at the commencement. Unhappily, instead of the railway costing £3,400,000, the expenditure amounted to £5,000,000; but still, supposing the calculations regarding the lands to be well founded, there was a prospect that their sale would not only pay the whole, but leave a large sum as bonus to the shareholders, who would then actually be owners, free of cost, of the



entire line of railway. The difference between the £3,400,000 raised by bonds and the £5,000,000 really expended had been obtained partly by calls on the proprietors, who found themselves required to pay up 34 instead of 5 per cent. of each share, as originally contemplated, and partly by obtaining loans in the New York money market on the promissory notes of the company. Yet such was the confidence in the representations given that at this time last year the shares, with £30 paid, were sought in the Stock Exchange at about £65.

Then came the American panic, when it was found that the promissory notes of the company, which were in circulation at short dates, and which amounted to about £500,000, could not be renewed on any terms. There was no time to make a sufficient call on the shares, two-thirds of which are held in England, and the company's paper was therefore at maturity dishonored. To prevent a seizure of the line by the holders of these obligations the directors made an assignment of the whole property to trustees, who were bound to realize it equally for the benefit of all claimants. This gave the directors time to avoid sacrifices, and to collect a new call of 10 per cent. to meet the most pressing demands, and to make arrangements for the remainder in proportion as the credit of the company might recover. The worst was therefore thought to be over, and the shares which, with £30 paid, had fallen to about £18, returned at some periods to par. Meanwhile the English investors sent out an agent to ascertain the entire position of the affair, both as regarded the condition of the line and its financial prospects. This agent recently returned, and last month his report was printed. Its details were favorable in almost every respect. The road was pronounced to be in excellent condition, there seemed little apprehension that the settlers on the route would fail to meet their obligations for the lands they had purchased, and an impression was likewise created that the directors would be able to provide for all immediate claims without coming suddenly on the shareholders for any very large additional contribution. The report, however, instead of leading to any recovery in quotations, was followed by increased sales and a rapid decline, and about three weeks back a notification was received that a fresh payment of 20 per cent. on each share would forthwith be required, when the price at once went down to about 28 discount—that is to say, the shares with £40 paid, which at the rates of a year ago should have been worth £75, could now not be sold for more than £12.

The reason for the new call is understood to consist in the failure of a plan recently proposed to induce such proprietors, as might be willing voluntarily to do so, to furnish a specific amount on an issue of new bonds with certain exceptional privileges. At the same time came reports of the floods in the west, together with exaggerated descriptions of damage done to valuable property of the company at their Cairo termini. The traffic of the line—which was previously insufficient to meet the interest of the bonds for £3,400,000 issued for its construction, and which interest, until the total is diminished by the payments due during the next two years from purchasers of lands, may have to be partly provided for by the shareholders, was also further affected by this cause. Hence an accumulation of misfortunes has fallen just at the moment when every man who may have already paid up £10,000 to the company is called upon to supply £5,000 more, and the inconvenience occasioned and its consequent effect on the market may easily be conceived. Yet, unless some extraordinary mistakes or deceptions have to be brought to light, the ultimate promise to all concerned is little short of that which was held out at starting. All the casualties now pressing are mainly of an accidental and temporary character, and those who are familiar with the changes which a few years will effect on a line of railway through such a State as Illinois, can still scarcely hesitate to indulge great anticipations as to the property, which hardly anything but gross dishonesty can disappoint. At all events, if this work proves to be a delusion, the fact must be held established that

under no conceivable circumstances can American railways be made to pay, and the benefit will have been attained of putting an end to all further losses in connection with them. Upon its results, therefore, interests of wider scope depend than could attach to the ordinary proceedings of a single undertaking, however large. Its history will thus be watched by English investors, and it may be hoped some further developments will soon be arrived at.

This afternoon a meeting has been held at the London Tavern, at which it has been resolved to appoint a permanent London committee, and also to endeavor to make provision for a regular audit at New York on behalf of the European shareholders. It has likewise been determined that a deputation of shareholders should proceed to New York to prevent the company being pledged to further expenditure without the previous concurrence of the London committee; and, finally, a general opinion was expressed that the railway is now in a condition in which, after the payment of the call of 20 per cent. about to fall due, now more money should be required.

We take the following report of the London meeting of the Illinois Central shareholders from the *Daily News*, July 23:

Another influential meeting of English shareholders in the Illinois Central Railway Company was held to-day—Mr. Moffat, M. P., in the chair—when the following resolutions were unanimously adopted:

That a permanent committee of the European shareholders in the Illinois Central Railroad Company be appointed for the purpose of affording to the shareholders and bondholders of the company greater facilities for communicating with each other, and for promoting a more frequent interchange of news and information between them and the board of directors in the United States, and for such other purposes as may be deemed advisable. That the following gentlemen form the said committee, with power to add to their number: Mr. Moffat, M. P., Chairman; Mr. Thomas Smith, Mr. Cropper, Mr. Richard Cobden, Mr. Wheeler, Mr. Chas. Paget, M. P., Mr. Goldschmidt, Mr. Reed, Mr. Charles Waring, Sir Joseph Paxton, M. P., Mr. George Baird, Mr. Ellis, Mr. Wm. Gladstone.

Proposed by the Chairman, and seconded by Mr. Wm. Reed, and carried unanimously, That the books and accounts of the Illinois Central Railroad Company be (in addition to the regular system of check and audit pursued within the several departments of the company) annually audited, examined and reported upon, by two competent individuals, assisted, if needful, by a professional accountant, one of whom shall be appointed by the shareholders resident within the United States, and the other appointed by the shareholders resident beyond the limits of the United States, which latter appointment shall be made by the London committee.

Proposed by the Chairman, seconded, and carried unanimously—That the committee be requested to appoint a deputation from the European shareholders in this company to proceed to the United States to establish such arrangements with the board of directors in New York as will prevent any future calls being made, or money raised upon the credit of the company, without the previous knowledge and concurrence of the committee now appointed, and to make such other arrangements with the board of directors as they may deem conducive to the interests of the company.

Proposed by Mr. Braithwaite, seconded by Mr. Austin—That the deputation be instructed to represent to the directors that the shareholders present at this meeting consider that the railway being completed and furnished with a rolling stock sufficient for a largely increased traffic, and that the call of twenty dollars will relieve the company from its floating debt, and that the lands and other property of the company are much more than sufficient to satisfy the mortgage and other liabilities, no further addition to the present estimated expenditure should be incurred without the con-

currence of the London committee, and that it will be the duty of the deputation to concert with the directors of the company the best means of giving effect to this unanimous declaration of opinion.

Another investigation is to be held in the affairs of the Illinois Central Railroad Company.

Mr. James Wheeler, appointed at the recent London meeting to conduct the investigation, is a retired solicitor, formerly practicing in Manchester, and has been connected with several large British railway corporations, including the London and North-western Company. He represents about 20,000 shares, 8,000 of which were taken by the present holders during sixty days of 1857, at 30 per cent. premium, and the residue during the preceding year at par, and who now naturally feel a desire to know what the prospects of the Company are for the coming few years.

#### Another Bridge Over the Upper Mississippi.

The directors of the Galena and Chicago Railroad have decided to commence the construction of the Fulton Bridge across the Mississippi river, to connect their road with the two railroads from Clinton and Lyons, in Iowa, as soon as the stockholders vote their approval of it. The plan proposed is that it be built by an independent company, but under the control and supervision of the Galena Company, and when completed to be leased to them at an annual rental of eight per cent. on the cash cost. The Galena road must have the privilege of purchasing the bridge at cost at any time within five years on giving one year's previous notice. The bridge is estimated to cost \$300,000 and with expense of management and repairs the rental of the Galena Company will be about \$30,000 per annum. It was stated that the revenue of the old Rock Island Bridge, for the last two years has amounted to about this sum. A special meeting of the stockholders is called to meet in Chicago on the 6th of October next, to decide whether the proposed plan shall be carried on or not.

#### Grand Rapids and Indiana Railroad.

At the annual meeting of the stockholders of the Grand Rapids and Indiana Railroad Company, on the 19th inst., the following persons were elected Directors:

James Scribner, Leonard Covell, Grand Rapids, Mich.; George D. Rice, Israel Kellogg, Kalamazoo, Mich.; Patrick Marantette, Mendon, Mich.; Philip H. Buck, Jonathan G. Wait, Wm. Henry, Joseph Lomax, Sturgis, Mich.; Francis F. Jewett, Lima, Ind.; William S. Boyd, John P. Jones, John L. Doty, LaGrange, Ind.

There was a very full vote, and great unanimity prevailed. We are informed that a large majority of the Directors received every vote cast. From the Report of the President and Directors it appears that the affairs of the Company are in a prosperous condition.

On the 20th the new Board met and re-elected all the old officers, to wit: Joseph Lomax, President; William Allman, Secretary; Richard Reed, Treasurer, and Josiah D. Cook, Chief Engineer.

A contract for the construction of the road-bed, bridging, farm and road crossings, cattle-guards, and for the delivery of the ties, was let to parties represented to be responsible for their undertaking. Payments to be made in stock and bonds.—*Grand Rapids Inquirer*.

#### PROPOSALS FOR LEASING

#### THE CHESTER VALLEY RAILROAD.

PROPOSALS will be received at the office of the Chester Valley Railroad Company, No. 429 WALNUT Street, Philadelphia, until the first day of September next, for furnishing Stock and Machinery, running the road and keeping it in good order and condition for a period of not less than five years from the thirty-first day of December, A. D. 1858. Specifications can be seen at the office.

CHAS. O'NEILL,  
Secretary.



**PETERS, CAMPBELL & CO.,**  
BANKERS AND DEALERS IN  
DOMESTIC EXCHANGE AND BANK NOTES,  
No. 50 WALL STREET,  
NEW YORK.

SPECIAL ATTENTION GIVEN TO  
**COLLECTIONS**  
IN ALL PARTS OF THE UNITED STATES.

**PETERS, SPENCE & CO., Lynchburg, Va.**  
D. T. C. PETERS, } DAVID E. SPENCE,  
N. H. CAMPBELL, } DEXTER OTEY.

REFER TO  
JAS. T. SOUTER, Esq., Pres't Bk Republic, } New York City.  
American Exchange Bank,  
Banks and Bankers, Richmond and Lynchburg, Va.

**To LOCOMOTIVE and CAR BUILDERS.**

THE subscribers are prepared to negotiate for the purchase of the following equipment for the Northern Railroad of New Jersey:

- 3 NEW LOCOMOTIVES,
- 5 " PASSENGER CARS,
- 2 " BAGGAGE "
- 4 " 8-WHEEL BODY FREIGHT CARS,
- 3 " PLATFORM "
- 10 " 4-WHEEL DUMP GRAVEL "
- 3 HAND CARS.

All the above to be built for a six foot gauge of track.  
The Locomotives to be 1st class Passenger Engines of 22 tons weight exclusive of tenders; with driving wheels of 5 feet diameter.

The Passenger Cars to be of the best quality manufacture, not less than 42 feet long, and with 24 or more seats.  
The Baggage and Freight Cars to be as good in all respects as the most approved in use.

Address, stating terms, time of delivery, etc., the subscribers at Hoboken, N. J.

**SEYMOUR & TOWER,**  
317 Contractors and Lessees of the Northern R.R. of N. J.

**Notice to Contractors.**

ENGINEER'S OFFICE OF THE COVINGTON & OHIO R. R. }  
Covington, Allghany County, Va., July 6, 1858.

SEALED PROPOSALS, addressed to the undersigned and endorsed "Proposals," will be received at this office from Monday, the 26th instant, until 12 o'clock M., of Wednesday, the 9th of August next, for the grading and masonry of about ten miles of the Covington and Ohio Railroad, in detached sections, lying between Covington and the White Sulphur Springs, in Greenbrier county, twenty one miles west of Covington.

There are upon the portions of the line to be let, four tunnels, whose aggregate length will be about 4,900 feet and seven bridges, in whose piers and abutments there will be exceeding 20,000 cubic yards of masonry. The superstructure of these bridges will not now be let. The specifications and plans of the work and the form of contract, which states fully the terms and conditions upon which it is to be let, may be had and seen at this office on and after the 26th inst.

The proposals received will be opened for examination and comparison on the 9th of August. The results of such examination and comparison will be reported to the Board of Public Works of Virginia, in its character as the Covington and Ohio Railroad Company, at their meeting in Richmond, on the 18th of August next.

The allotments of the work by the Board, as soon as made will be communicated to the parties interested.

Proposals will not, knowingly, be considered from any who have not personally examined the sections and portions of the line and work to be let and the specifications and plans thereof, nor from any who are not prepared to give their personal attention to such work as may be allotted to, and undertaken by them.

The right is reserved to accept such proposals as will best secure the faithful construction and completion of the work according to contract, and to reject any or all that are not satisfactory.

No transfer of the allotment of any section or work will be allowed.

Persons proposing for work, who may be unknown to the undersigned, are expected to present satisfactory references.

By order of the Board of Public Works.  
1m29 CHARLES B. FISK, Chief Engineer.

**Railroad Iron at N. Orleans**

50 TONS best quality, Welsh, 51 lbs. per yard, the balance of a cargo. Apply to

VOSE, LIVINGSTON & CO.,  
No. 9 South William st. N. Y.  
1m29.

**REMOVAL.**

W. D. STARLING, Metal Broker and Rail Inspector,  
from Lawrence Pountney Lane, to the Vestry House,  
Lawrence, Pountney Hill,  
London, 1857.

RAILROAD COMPANIES established or in course of formation, Secretaries and others desirous of having Reports, Prospectuses, Accounts and Estimates prepared for publication can obtain the services of an experienced person at a moderate price. Address T. T. at this office. 3m18

**NOTICE TO  
Railroad Contractors.**

OFFICE OF THE RICHMOND & YORK RIVER R. R. CO.,  
Richmond, July 19, 1858.

THE undersigned is authorized to receive Proposals for the unfinished Grading, Bridging, Delivery of Cross Ties, Laying the Track, Depots, and all other work necessary to complete the 1st Division of the Richmond and York River Railroad to Pamunkey River, (23 miles,) and also for the 2nd Division, (separately,) from Pamunkey River to West Point, (15 3/10 miles,) including Pamunkey River Bridge.

Proposals sealed, will be received at the Engineer's office of the above Company, in Richmond, until the 10th day of August next, where Plans, Specifications and all information necessary for bidders, will also be furnished on and after the 1st day of August.

Payments monthly in cash and in the Company's and State Bonds. Bidders to show satisfactory evidence of ability and responsibility, and 20 per cent. reserved from monthly estimates until contracts are completed.

5330 D. S. WALTON, Chief Eng'r.

**POSTPONEMENT OF  
LETTING.**

THE above Letting is postponed until the 24th of August. Bids will be received from the 18th to the 24th inclusive.

D. S. WALTON,  
Chief Engineer.

No. 53 Beaver St., CORNER OF WILLIAM ST.,  
New York, August 2, 1858.

THE undersigned have this day entered into CO-PARTNERSHIP, under the name of C. S. SLOANE & CO. for the transaction of a GENERAL STOCK COMMISSION BUSINESS.

CHRISTIAN S. SLOANE,  
JOHN M. HOPKINS,  
RICHARD P. HART DURKEE.

**TWO 26 TON FREIGHT ENGINES,  
\$5,000 EACH.**

4 ft. 8 1/2 in. Gauge. 5 ft. and 4 ft. 6 in. Wheels.

Cylinders, 16x24 157 Flues, 1 1/2 x 11 ft. 7 in.

THESE Engines cost \$9,000 each, and have been built about three years, have new Cranks and Tires, and are in good order. For sale by

WILLIAMS & PAGE,  
44 Water St., Boston, Mass.

**AMERICAN COAL CO.  
GEORGE'S CREEK SEMI-BITUMINOUS COAL.**

THIS Company is prepared to contract for the sale of their coal, delivered on board vessels at the depots at Baltimore, Georgetown and Alexandria, on the most favorable terms. The coal is from the George's Creek basin, entirely free from slate, and for steamers, locomotives and foundries is unsurpassed and unequalled in quality by any coal brought to this market, except that coming from the same basin.

The Company will procure vessels at the lowest rates, when desired, without charge.

Orders for quantities less than a cargo, will be filled at the yard of RANDALL & MORRELL, Jersey City, adjoining the Cunard Wharf.

Office, 50 Exchange Place. W. TITUS, Sec'y.

**PATENT  
GRATE BARS,**

MANUFACTURED BY THE  
SALAMANDER GRATE BAR COMPANY.

THESE Bars are warranted superior to any other kind in use for economy, in durability and saving of fuel. They are adopted in most of the extensive Manufactories, Steamers and Railroad Companies, who have given testimonials of their superiority.

Orders promptly executed. Send dimensions to the office of the Company, No. 30 Pearl st., N. YORK. 3m28

**RAILROAD IRON.  
THE RENSSELAER IRON COMPANY,  
TROY, N. Y.,**

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

**OLD RAILS**

received in exchange for new, or for re-manufacturing.  
JOHN A. GRISWOLD, Agent,  
TROY, N. Y.

New York Agency:  
BUSSING, CROCKER & DODGE,  
32 CHURCH ST.

ILLINOIS CENTRAL RAILROAD COMPANY,  
New York, July 2, 1858.

NOTICE is hereby given that an INSTALLMENT of 20 per cent on the outstanding notes and acceptances of this Company will be paid at the office of the Company, No. 60 Wall st., on and after 2d inst.

J. N. PERKINS.

G. M. TRACY. J. W. COOKER  
**G. M. TRACY & CO.,**  
STOCKS, BONDS, ETC.  
LOANS NEGOTIATED.  
No. 49 EXCHANGE PLACE,  
NEW YORK.

SIMEON DRAPER, Auctioneer.

By SIMEON DRAPER,  
Office, No. 36 PINE ST., NEW YORK.  
REGULAR AUCTION SALES  
AT THE MERCHANTS' EXCHANGE EVERY DAY.

STOCKS and BONDS bought and sold at private sale.

Sale every day at 12 1/2 o'clock. See Catalogue.

CHAS. R. HOFFMAN. J. S. CROWTHER.  
MALCOLM CAMPBELL. JOHN GELSTON.

**HOFFMAN, CAMPBELL & CO.,**  
BANKERS AND DEALERS IN BULLION & SPECIE,  
No. 45 Wall st., (Phoenix Bank Building).

SOVEREIGNS,  
DOUBLOONS,  
XX FRANCS,  
X GUILDERS,  
X THALERS,  
DOLLARS,  
and all kinds of  
GOLD and SILVER.

Bought and Sold.

BAR GOLD and COIN for SHIPPERS and MELTERS  
furnished. 3m23

**H. MEIGS, Jr. & SMITH,  
BANKERS and BROKERS,**

39 WILLIAM STREET,  
(First Building Below Wall Street.)

STOCKS and BONDS Bought and Sold on Commission.

MERCANTILE PAPER and LOANS Negotiated.

INTEREST ALLOWED ON DEPOSITS.

HENRY MEIGS, Jr. WM. ALEX. SMITH.  
New York, May 11, 1858.

**DUNCAN, SHERMAN & CO.,  
BANKERS,**

Corner Pine and Nassau Sts., NEW YORK.

CIRCULAR NOTES and LETTERS OF CREDIT,

For travelers, available in all the principal cities of the world.

ALSO, MERCANTILE CREDITS,  
For use in EUROPE, CHINA, etc.

**RAILROAD IRON  
AND  
EQUIPMENTS.**

**T. A. HOWLAND & CO.**  
54 WILLIAM ST.,

HAVING the advantage of the most favorable arrangements with both Foreign and American Manufacturers are prepared to supply Railroad Companies with IRON and ROLLING STOCK on the most favorable terms, and also to Negotiate their Securities.

**THE ROUGH AND READY  
ROLLING MILLS  
OF DANVILLE, PA.,**

ARE prepared to fill orders for RAILS of the best quality at the market price.

T. A. HOWLAND & CO., Agents,  
54 William st., NEW YORK.

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,  
New York, June 28, 1858.

AT a meeting of the Board of Directors of the ILLINOIS CENTRAL R. R. COMPANY, held this day, it was Resolved, That an assessment upon the capital stock of the Company of Twenty Dollars per share be and the same is hereby called, payable on the 15th day of August next, to the Assignees named in the assignment made by the Company on the ninth day of October, 1857; that the same be payable on the stock registered in the city of New York, at the office of the Company in that city, and on the stock registered in London, at the office of Messrs. Robert Benson & Co., and that the optional right bonds be received in payment of the assessment, at par, with the accrued interest.

Resolved, That the transfer books be closed from the 31st day of July, and remain closed until the 31st day of August, and that no transfers be permitted after that date, of shares upon which such assignment shall not have been paid.

By order of the Board,

J. N. PERKINS, Treasurer.

## FINAL SALE OF LOTS! IN KENTUCKY CITY!

On MONDAY, 27th day of  
SEPTEMBER, 1858.  
WILL commence the second and final Sale of Lots in this  
growing and most interesting  
**YOUNG CITY.**

The Trustees in announcing this Sale, feel warranted in as-  
suring the public that at no point in the West can there be  
found **EQUAL OPPORTUNITIES** for safe and  
profitable investment.

### KENTUCKY CITY

Is located on the east bank of the Mississippi, upon the near-  
est high land, (or above overflow), to the mouth of the Ohio  
river, and for all practical business purposes, is, and will for-  
ever be the mouth of the Ohio.

**KENTUCKY CITY** and **COLUMBUS** contains  
four thousand three hundred acres, laid off into lots, streets,  
alleys, etc.; 500 acres in quarter and half lots; the remainder  
in one, two, four, ten, twenty, forty and sixty acre lots. It is  
from 4 to 210 feet above high water mark, and surrounded by a high,

#### Healthy and Fertile Country,

Rapidly growing in wealth and population, with a salubrious  
climate, and generous, liberal, enlightened and refined society.  
There was wanted but one further feature to make this the most  
commanding point on the great "Father of Waters." This  
was uninterrupted communication with the interior of the ad-  
jacent States, to accommodate internal commerce and facilitate  
the interchange of commodities. That want is now fully met  
by the established system of

#### RAILROADS

Which has fixed **KENTUCKY CITY** as the center  
of a network of Railroads stretching out and affording  
connections in all directions with the interior and with the cities  
and lakes of the North and East, and ramifying throughout  
the whole South and West.

That the public may not be led off by suspicious that this is  
a mere city on paper, we request you to enquire—to come and  
see for yourselves.

See the MAP—**Kentucky City** is the northern termi-  
nus of the Great Mobile and Ohio Railroad—400 miles long.  
See also our railroad connection by Union City and along the  
Nashville and North western Railroad via Paris and Clark-  
sville to Nashville, 110 miles. Also, by Kenton and along the  
Memphis and Ohio road to Memphis, about 160 miles. Also,  
via Jackson, Tenn., Holly Springs, Canton and Jackson, Miss.,  
to New Orleans, 500 miles. Also, via Corinth, thence along  
the Memphis and Charleston Railroad to Tusculum, Hunt-  
ville, Chattanooga, Knoxville and the East, and with Atlanta  
and Savannah, Georgia. Also, by the Fulton and Texas Rail-  
road via Little Rock, through Arkansas and Texas to the  
Pacific Ocean.

Also, by the Iron Mountain Railroad to St. Louis, 150 miles.  
Also, by the

#### STEAM FERRY PACKETS,

Plying to and fro with Cairo and the Illinois Central Railroad  
to Chicago and the whole North-west.

Intelligent, enterprising and practical men who will come and  
see and investigate in person, will be convinced that the extra-  
ordinary commercial advantages and facilities of Railroad  
and Steamboat Transportation possessed by **Kentucky City** secures to this point requisites for manufactur-  
ing and commercial purposes, which must, of necessity, cause  
it speedily to become the great intermediate city between the  
**NORTH** and the **SOUTH**, at which the productions and  
manufactures of each section will be concentrated for sale, or  
to be exchanged for those of the other.

The Hon. Post Master General, in a recent report, says:  
"No man can look at the map of this country without his eye  
finally resting on the mouth of the Ohio as the center of popu-  
lation and commerce of the United States."

The sale is to be made without reserve, and in good faith,  
and there will always be a reliable gentleman on the ground,  
whose pleasure and duty it will be to give all needful infor-  
mation, and answer all written or oral interrogatories. Then let  
no one permit himself to be led off by rumor, when the facts  
are so accessible to all.

Sale to commence—

**Monday, September 27th, 1858**

and continue until all the Lots are sold.

#### TERMS OF SALE.

Ten per cent, cash in hand, for the residue, a credit of one  
and two years, with interest.

**BEN EDWARDS GREY,**  
**E. I. BULLOCK,**  
**W. H. H. TAYLOR,** } Trustees.

Address for full information,

**FRANK JAY MCLEAN, Atty in fact,**  
**Kentucky City, Ky.**

## THE RAILROAD IRON MILL COMPANY, CLEVELAND, OHIO, MANUFACTURERS EXCLUSIVELY OF RAILROAD IRON.

THIS is a new ROLLING MILL, having been working  
only eighteen months, and confined to work for roads on  
this line between Buffalo and Chicago in re-rolling old Rails.  
The capacity is Forty Tons per day. It is well situated for  
receiving old Rails, either by Railroad or Lake.

#### Orders are now solicited

From Roads in other sections of the country; and work will  
be made with New Iron in the heads, if desired.

Apply to

**ALBERT G. SMITH,**  
President of the Incorporation.

February, 1858.

### RAILROAD IRON.

The Crescent Manufacturing Company,  
WHEELING, VA.,

ARE now prepared to execute, at short notice, orders for  
Rails of any required pattern and weight, and to re-roll  
old rails, on the most liberal terms. Address  
N. WILKINSON, Sec'y,  
WHEELING, VA.

### RAILROAD IRON. CONTRACTS FOR RAILS,

AT A FIXED PRICE OR ON COMMISSION,  
DELIVERED AT AN ENGLISH PORT,  
Or at a Port in United States,

WILL BE MADE BY THE UNDERSIGNED,  
THEODORE DEHON,  
10 Wall st., near Broadway, New York.  
300 tons T rails on hand 54 to 57 lbs. per linear yard.

### RAILROAD IRON.

The undersigned, Agents for leading Manufacturers in  
STAFFORDSHIRE AND WALES,  
ARE PREPARED TO CONTRACT FOR DELIVERY

On board ship at Liverpool, or Welsh port.

**C. CONGREVE & SON,**  
18 Cliff st., N. Y.

### RAILROAD IRON.

The Undersigned, Agents for the Manufacturers,  
ARE PREPARED TO CONTRACT TO DELIVER  
Free on Board at Shipping Ports in England, or  
At Ports of Discharge in the United States,

RAILS OF SUPERIOR QUALITY,  
And of Weight or Pattern as may be required.  
**VOSE, LIVINGSTON & CO.,**

New York, Aug. 1, 1855. 9 South William Street.

### RAILROAD IRON.

The Subscribers, Agents for the Manufacturers,  
ARE PREPARED TO CONTRACT FOR THE  
DELIVERY OF RAILROAD IRON AT ANY PORT  
in the United States or Canada, or at a shipping port in Wales.

**WAINWRIGHT & TAPPAN,**

Boston, June, 1851. 29 Central Wharf.

### RAILROAD IRON AND COMMON BARS.

THE UNDERSIGNED,

Sole Agents to Messrs. **GUEST & CO.,**

The Proprietors of the Downia Iron Works,

Near Cardiff, South Wales,

ARE duly authorized to contract for the sale of their G. L.  
Railroad Iron, and Common Bars, on most advantageous  
terms.

**R. & J. MAIN, 70 Broad st.**

#### Railroad Iron.

**300 TONS WELSH RAILS,** Erie pattern, 56 lbs. to  
the yard, in bond, or duty paid.

Also, RAILROAD SPIKES, LUBRICATING OILS,  
METALS, and other RAILROAD MATERIALS for sale  
by **DELAPIERRE & LOCKWOOD,**  
June 1, 1855. 46 Cliff st., New York.

## IRON BOILER FLUES.

Lap-Welded Boiler Flues,  
1½ to 7 inches outside diameter, cut to definite  
length, 2 to 20 feet as required.

Wrought Iron Welded Tubes,  
From ¼ to 5 inches bore, with Screw and Socket  
Connections. T's, L's, Stops, Valves, Flanges,  
&c., &c.

MANUFACTURED AND FOR SALE BY  
**MORRIS, TASKER & CO.,**  
**PASCAL IRON WORKS.**

Established 1831.

Warehouse—209 South Third st.,  
**PHILADELPHIA.**

STEPHEN MORRIS,  
THOS. T. TASKER, JR.

CHAS. WHEELER, JR.,  
STEPHEN P. M. TASKER.

## MORRIS & JONE & CO., IRON MERCHANTS,

MARKET AND SIXTEENTH STREETS,  
**PHILADELPHIA.**

### IRON AND STEEL

IN ALL THEIR VARIETIES.

BOILER PLATE, CAR AXLES,  
BOILER RIVETS, RAILROAD IRON,  
OUT NAILS and SPIKES, PIG IRON, etc.

Having the selling agency of a number of the Rolling Mills,  
Furnaces and Forges in this State, orders for any description of  
Iron can be executed.

August 16, 1854.

1y23

## RAILROAD IRON & CHAIRS.

THE LACKAWANNA IRON AND COAL CO.

Are now prepared with increased facilities to contract for  
**RAILS AND CHAIRS**

At their Works at SCRANTON, PENNA.

Address **J. H. SCRANTON, Pres't,** at SCRANTON,  
or, **THEO. STURGES, Treas.,** 46 Exchange Place, New York.

## RAILROAD IRON.

**WOOD, MORRELL & CO.,**

Having leased the extensive Works of the

**Cambria Iron Company,**

Situated at JOHNSTOWN, CAMBRIA CO., PENNA.,

And purchased all their real estate,

ARE now prepared to execute, at short notice, orders for  
RAILS of any required pattern or weight, on the most  
liberal terms.

Philadelphia Office, } North Penna. R. R. Building,  
No. 407 Walnut st.

## TUBULAR RAIL.



Railroad Managers will be interested  
by an examination of the "TUBU-  
LAR RAIL," patented in Europe  
and America by **STEPHENS & JES-  
KINS,** Covington, Ky. These rails have  
decided advantages over any rail  
hitherto made, among them the fol-  
lowing:—

The "Tubular Rail" of 50 lbs. per  
yard has greater strength and elastic-  
ity, with the same outside surface as  
solid rails of 60 lbs. per yard.

Its density is greater,  
Its welding nearer perfect, and  
Its durability superior.  
Unlike other new forms of rail, it can be put down on the  
same chairs, and with the same fastenings, used with common  
T rails.

The arrangements to manufacture are such that these rails  
can be furnished of any American or Foreign make.  
Reference is made to the officers of all the railroads in the  
vicinity of Cincinnati.

Additional particulars and circulars may be had by address-  
ing **E. W. STEPHENS,**  
Cincinnati, Ohio.

**WE, DAVID P. BROWN** and **I. CLAUDE WHITE,** hav-  
ing this day associated with us **CHARLES HEWETT,**  
our business of Mining and Shipping Coal at the Tuckerville  
and Diamond Vein Collieries will henceforth be carried on  
under the Firm name of

**BROWN, HEWETT & WHITE.**

**DAVID P. BROWN,**  
**I. CLAUDE WHITE,**  
**CHARLES HEWETT.**

**SWATARA P. O., Schuylkill Co., Pa., June 1, 1854.**

2m26



**RAILROAD SUPPLIES.****WILLIAMS & PAGE,**

No. 44 Water, between Congress and Kilby Streets,

**Boston, Mass.****Iron Rails, Chairs, & Spikes,  
FREIGHT AND COAL CARS,**

(on hand or made at short notice.)

**Wheels and Axles of all kinds,****LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,  
IRON AND STEEL,**

Of all kinds for Shops and Tracks.

Car Trimmings, Paints, Oil, Varnish, Car and Switch  
Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber  
Springs, Chairs, Hose and Belting, Ash, Pine and other Timber,  
and ALL MATERIALS USED in Equipment and Repairs of  
Railroads, Engines and Cars, at lowest prices.**THOS. S. WILLIAMS, PHILIP S. PAGE,**  
Late Sup't Boston & Mo. R. R. Late Page, ALDEN & Co.**REFERENCES.**JAMES HAYWARD, President PHILIPS, DODGE & Co., N.Y.  
Boston and Maine R. R. COOPER, HEWITT & Co., do.  
Capt. WM. H. SWIFT, Boston. REEVES, BUCK & Co., Phila.  
Geo. H. Kuhn, Esq., Boston. E. S. CHESBROUGH, Chicago.  
R. M. FELTON, Pres't Phila. W. & B. R. R.**OLD STAND.****RAILROAD AND CAR FINDINGS.****A. BRIDGES & CO.,****SUCCESSORS TO BRIDGES & BRO.,**WILL continue the Railroad and Car Furnishing business,  
and deal in Locomotive and Hand Lanterns, Enamelled  
Head Linings, Brass and Silver Trimmings, Cotton Duck for Car  
Covers, Portable Forges and Jack Screws, Bolts, Nuts and  
Washers, Ship and Bridge Bolts, and Iron Forgings of almost  
every description, etc., etc., at the OLD STAND,  
64 COURTLAND ST., NEW YORK.Orders for the purchase of goods on commission, aside  
from our regular business, respectfully solicited.**ALBERT BRIDGES, { Of the late firm of  
JOEL C. LANE. { BRIDGES & BRO.****S. B. BOWLES,****MANUFACTURER AND DEALER IN****RAILROAD  
SUPPLIES,****No. 12 GOLD STREET,  
(Between PLATT and MAIDEN LANE.)****NEW YORK.**

F.W. Rhinelander, James A. Boorman, Edwin A. Post.

**RHINELANDER, BOORMAN & CO.,****RAILWAY AGENTS**

AND

**COMMISSION MERCHANTS,**

SUPPLY ALL MATERIAL AND ARTICLES USED IN THE

**CONSTRUCTION AND OPERATING OF RAILWAYS.****BANK OF COMMERCE BUILDING, NEW YORK.**

REFER TO

John A. Stevens, Esq., President Bank of Commerce.  
Sam'l Sloan, Esq., President Hudson River Railroad Co.  
James Boorman, Esq., Messrs. Stillman, Allen & Co.  
Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.**W. K. JESUP & CO.,****No. 44 EXCHANGE PLACE,****RAILWAY AGENTS AND****COMMISSION MERCHANTS,****DEALERS IN FOREIGN AND AMERICAN****RAILROAD IRON,**

HAVE FOR SALE ON COMMISSION

**LOCOMOTIVE ENGINES,****PASSENGER AND FREIGHT CARS,****WROUGHT AND CAST IRON CHAIRS,****Spikes, Car Wheels, Axles, Tyres, etc.****GEO. M. FREEMAN,**

SUCCESSOR TO

**PRATT & FREEMAN,****PHILADELPHIA****RAILWAY SUPPLY AGENCY,****No. 133 WALNUT STREET,****PHILADELPHIA.****Railroad Materials, Locomotive and Car Findings,****MACHINERY AND MACHINISTS' TOOLS,****MINERS' TOOLS, ETC.****COTTON WASTE.****WHITE AND YELLOW CAR GREASE,****LOCOMOTIVE BRASS WORK,****Baggage Checks, Barrows, etc., etc.,****RAILROAD LANTERNS, SIGNAL LIGHTS,****STEAM GAUGES, COOKS AND WHISTLES,****INDIA RUBBER HOSE PACKINGS, ETC.****LANTERNS OF ALL DESCRIPTIONS,****ENGINE, STATION, AND SIGNAL BELLS,****Superior Car Upholstery, etc.****AGENCY OF THE KEROSENE OIL COMPANY.**Orders solicited, promptly filled, and forwarded with  
despatch and care at the manufacturers' lowest prices.**KETCHAM & WILLIAMS,****STOCK BROKERS,****No. 1 HANOVER STREET,****Near Wall, NEW YORK.**  
Stocks and Bonds bought and sold on Commission, and  
Loans negotiated. 6m9**H. H. GOODMAN & CO.,****No. 7 WALL ST., NEW YORK,****Dealers in Railway, City, County, and State****BONDS,****RAILS, LOCOMOTIVES, & C.**

We have on hand and for sale, of County Bonds—

Hardin County (Ky), 6 per cts. Davidson City (Tenn), 6 p.cts  
Carter, Bath, and Montgomery (Ky), 6 per cts. Iowa County (Wis.), 5 per cts.  
Also a variety of CITY, COUNTY, and RAILWAY  
SECURITIES in smaller lots.  
April 30th, 1886.**CINCINNATI.****HEWSON & HOLMES,****AUCTIONEERS AND STOCK BROKERS,**

Have regular sales of Stocks, Bonds, and other Securities

EVERY

**WEDNESDAY AND SATURDAY,****At 1 o'clock at the Merchant's Exchange,**

AND IF REQUIRED,

**SPECIAL SALES****ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.****Offices—Nos. 83 and 85 Walnut street.**

Where they offer at private sale

A GREAT VARIETY OF

**State, County, City and Railroad BONDS and STOCKS.**

NEGOTIATE

**LOANS, NOTES, BILLS OF EXCHANGE,**

AND COLLECT

**DIVIDENDS, LEGACIES, DEBTS, & C.****REFERENCE—Ohio Life Insurance & Trust Company Bank****CINCINNATI STOCK EXCHANGE.****KIRK & CHEEVER,****Stock Brokers and Railroad Agents,****No. 83 WEST THIRD STREET,****CINCINNATI, OHIO.**

Railroads Stocks, Bonds, &amp;c., bought and sold on commission.

Regular sales at public auction at the MERCHANTS' EXCHANGE.

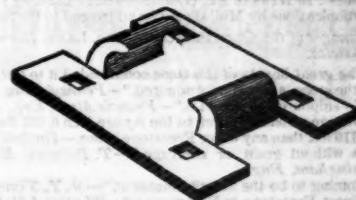
**VAN RIPER'S DINING SALOON.****Nos. 34 and 34½ Pine Street.**MERCHANTS and others doing business in the vicinity of the  
Custom House, should patronize this well conducted es-  
tablishment.Every care will be taken to give satisfaction to the most fasti-  
dious, and the proprietor feels confident in his ability to please  
those of his friends and strangers who may favor him with a call.  
**THEODORE VAN RIPER, Proprietor.****A. S. & A. G. WHITON****72 PINE ST., NEW YORK,****DEALERS IN****RAILROAD IRON,  
CHAIRS AND SPIKES,  
LOCOMOTIVES,  
PASSENGER AND FREIGHT CARS.****MANUFACTURERS' AGENTS**

FOR Seller's Iron Turn Tables, Dimpfel's Patent Blower,

Gardiner's Volute Car Springs and

**RAILWAY SUPPLIES GENERALLY.**

ALSO

**NEGOTIATORS OF SECURITIES.****JACOB ROWE,****GENERAL COMMISSION MERCHANT,****Nos. 6 & 8 Broadway, and 5 Beaver St.**ORDERS received for all sizes: MERCHANT, BAR and  
RAILROAD IRON, AMERICAN and SCOTCH  
PIG IRON, SUPERIOR WROUGHT IRON RAILROAD  
CHAIRS, SPIKES, CAR WHEELS, NAILS, ETC., ETC.**OFFICE, 8 BROADWAY,**

Corner Beaver st., opposite the Bowling Green, NEW YORK.

REFERS TO

Messrs. Cooper & Hewitt, Messrs. Stillman, Allen & Co.  
Messrs. Wm. Oothout & Bro., Peter Cooper, Esq.  
Messrs. Marshall Leferts & Bro., James L. Jackson, Esq.**NEW ENGLAND RAILROAD****MUTUAL FIRE INSURANCE CO.****Office, No. 11 Railroad Exchange, Boston.**THIS Company, composed of Railroad Corporations, in-  
sures on the Mutual principle, against loss by Fire,  
BUILDINGS, BRIDGES, ROLLING STOCK, and other  
property in which the members have an insurable interest.

DIRECTORS:

S. Hooper, Uriel Crocker, Charles L. Putnam,  
Stephen Fairbanks, Wm. Minot, Jr., S. H. Walley,  
Wm. A. Crocker, L. M. Spelman, Waldo Higginson.**WALDO HIGGINSON, President.****CHARLES G. HOBART, Secretary.****ST. LOUIS STEAM FORGE.****ROBERTSON & LOWE,****COR. MAIN AND CEDAR STREETS,****ST. LOUIS, MO.,**

MANUFACTURE

**CAR AXLES,**

AND EVERY DESCRIPTION OF

**LOCOMOTIVE FORGINGS.**

ALSO,

**STEAMBOAT SHAFTS, CRANKS, TOBACCO SCREWS,****HAMMERED BAR IRON,**

AND EVERY VARIETY OF

**Forgings for Machinists' Use.****NOTICE TO****Presidents, Directors and Gen. Superintendents****OF RAILROADS.****I WISH TO INTRODUCE MY NEW PATENT****CAR BRAKE**which I claim to be the cheapest, strongest and most efficient  
of any now in use. AND WILL AT MY OWN COST  
PUT THE BRAKE ON ANY CAR OF A COMPANY  
WHO WOULD DESIRE TO TEST ITS MERITS. All  
those interested are invited to call at 61 Chambers st.,  
where the model and specifications are to be seen.  
6m26**J. D'HOMERGUE.****FOR SALE.**A TELESCOPIC GAS HOLDER of 110,000 cubic feet  
capacity, with cast iron frame, chains, weights, etc., now  
in working order at the works of the Brooklyn Gas Light  
Company. Apply to**JOSEPH R. BRICK, Superintendent, Brooklyn, N. Y.**  
July 20th, 3c20

## THE ALBERT FREESTONE COMPANY

SUPPLY THE BEAUTIFUL

### Buff-Colored Freestone

WHICH enters into a large number of the finest buildings recently erected in New York, Baltimore, Philadelphia, Portland, Halifax, Norfolk, St. John, etc. They also furnish the SAME STONE of a BROWN COLOR with a ROSE TINGE.

Orders will be taken for any point on the Atlantic Seaboard or for Inland Cities.

**Directors:**—JOHN TRAVERS, CHARLES E. ANDERSON, JOSEPH FOWLER, SAMUEL P. DIMMORE, M. DUDLEY BEAN, GEORGE E. COOK, WILLIAM H. DUNCAN, HENRY V. POOR. **JOHN TRAVERS, Esq., Pres't;** CHARLES E. ANDERSON, Esq., **Vice Pres't;** JOSEPH FOWLER, Esq., **Treas'r;** SAMUEL P. DIMMORE, **Secretary.**

**Offices:** 15 NASSAU ST., (Commonwealth Building,) N. York. Communications by Mail should be addressed to the Secretary.

**Manager of the Quarries:** CAPT. GEO. LANG, Harvey, New Brunswick.

"The great beauty of this stone commended it to our committee; the stone is universally admired."—*Pennsylvania R. R. Co.*

"No sulphur of iron in it."—*Francis Alger, Esq., Boston.*

"Average resisting power to the square inch 6,632 lbs.—more by 3,110 lbs. than any other Freestone in use."—*Halford's Tests.*

"Is without grain or cleavage."—*T. Burstall, Engineer, Birmingham, Eng.*

"Coming to be the favorite material."—*N. Y. Times.*

"Finest Freestone in N. America."—*The late J. G. Percival.*

"Surfaces of this Freestone, for ages exposed to the weather, have perfectly withstood the action of water and frost."—*Professor C. T. Jackson, Boston, Mass.*

"It has a color unsurpassed, one of the neutral tints which harmonizes with everything in nature, and is equally pleasant to the eye in fair day or foul, and whether the building has a background of sky, water or foliage."—*N. Y. Express.*

"It contains no scale of mica, no carbonate of lime."—*F. Alger.*

"A grand building stone."—*New York Evening Post.*

"Beyond doubt the very best material we have ever seen in this country."—*John Struthers, Philadelphia.*

"Frost, snow and ice of the severest winters have no effect upon it."—*John Whitelaw, Baltimore.*

"Light, agreeable and cheerful color, and gives a pleasant aspect to our streets. Retains its uniformity of color."—*Professor C. T. Jackson, Boston, Mass.*

"I greatly admire your beautiful Freestone, and only regret that the Building to which I have devoted so much of my time and means, was not built of it."—*Peter Cooper, Esq., N. York.*

"Must not be confounded with any other stone from the British Provinces."—*Company's Circular.*

"A monopoly of the very best building material in the world."—*Professor J. L. Hayes, Washington, D. C.*

## WATERBURY BRASS AGENCY,

ALEX. ANDERSON, AGENT.

59 BEEKMAN STREET, NEW YORK,

FOR THE SALE OF

SHEET BRASS,

COPPER AND BRASS WIRE,

BRASS AND COPPER TUBING,

COPPER RIVETS AND BURS, ETC.

Manufactured at WATERBURY, Conn.

## PROSSER'S PATENT

LAP-WELDED

IRON BOILER TUBES,

SAFE FROM END TO END.

EVERY article necessary to DRILL THE TUBE-PLATES and to SET THE TUBES in the best manner.

Tube CLEANERS, Steel-Wire and Whalebone BRUSHES. Tubes for ARTESIAN WELLS. Pump Shafts, Line Shafts, conveying Steam or Water, etc., etc. SCREWED TOGETHER, FLUSH ON BOTH SIDES, OR WITH COUPLINGS either outside or inside; also EXPANDED INTO FLANGES.

**PATENT SURFACE CONDENSER.**

**AGENTS FOR**

KRUPP'S CELEBRATED CAST-STEEL

for SHAFTS, RAILWAY AXLES, TIRES, PLATE'S ROLLERS, RIFLE AND GUN BARRELS, CANNON, &c.

**THOMAS PROSSER & SON,**

38 PLATT ST., NEW YORK.

**Railroad Iron.**

700 TONS, about, or in store, of "W. Crawshaw's make." For sale by

THEODORE DEHON,

10 West 1st, near Broadway,

NEW YORK.

**Railroad Iron.**

1,000 TONS Railroad Iron, weighing about 58 lbs. per yard, "Eric" pattern, of best quality Welsh make, now ready for delivery, for sale by

VOOR, LIVINGSTON & CO.,

August 1st, 1857. 9 South William st.

**RICHARD B. COWLEY,**  
MANUFACTURING JEWELER,  
3 1/2 Division st., 3rd floor, City of New York.  
MASONIC, Sons of Temperance and Odd Fellows Lodge  
Jewelry, from new patterns and dies, made to order and  
constantly on hand.  
All orders promptly attended to. 6m22

## RAILROADS AND STEAMBOATS.

**FOR BOSTON AND PROVIDENCE via NEWPORT and FALL RIVER.**—The splendid and superior steamer METROPOLIS, Capt. Brown, leaves New York every TUESDAY, THURSDAY and SATURDAY, at 5 o'clock P. M., and the BAY STATE, Capt. Jewett, on MONDAY, WEDNESDAY and FRIDAY, at 5 o'clock P. M.; from Pier No. 3, N. R., near the Battery; both touching at Newport each way.

Hereafter no rooms will be regarded as secured to any applicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch by an Express Freight Train.

WM. BORDEN, Agent, Nos. 70 and 71 West st.

## The REGULAR MAIL LINE

VIA STONINGTON, for BOSTON and PROVIDENCE  
—Inland route—the shortest and most direct, carrying the Eastern Mail.

The steamers PLYMOUTH ROCK, Capt. Joel Stone, and C. VANDERBILT, Capt. W. H. Frazer, in connection with the STONINGTON & PROVIDENCE and BOSTON & PROVIDENCE RAILROAD, leaving New York daily (Sundays excepted) from Pier No. 2, North River, first wharf above Battery Place, at 6 o'clock P. M., and Stonington, at 8 1/2 P. M.; or on the arrival of the mail train which leaves Boston at 5.30 P. M.

The C. VANDERBILT, from New York Monday, Wednesday and Friday; from Stonington Tuesday, Thursday and Saturday.

The PLYMOUTH ROCK, from New York Tuesday, Thursday and Saturday; from Stonington Monday, Wednesday and Friday.

Passengers proceed from Stonington per railroad to Providence and Boston in the Express Mail Train reaching said places in advance of those by other routes, and in ample time for all the early morning lines connecting North and East. Passengers that prefer to remain on board the steamer, enjoy a night's rest undisturbed, breakfast if desired, and leave Stonington in the 7 A. M. train for Providence and Boston.

A baggage master accompanies the steamer and train through each way.

For passage, berths, state rooms or freight, apply on board the steamer, or at the Freight Office, Pier No. 2 North River, or at the office No. 10 Battery Place.

## RAILROAD MAPS,

THE BEST "GUIDE" IN THE WORLD,

FOR SALE AT THIS OFFICE.

Price of Pocket Edition, by mail, prepaid. \$1.00

" Mounted on Rollers. 3.00

" " " Colored in Counties. 5.00

## RAILROADS.

### NEW YORK & NEW HAVEN R. R.

1858. SUMMER ARRANGEMENT. 1858.

Commencing May 13, 1858.

Passenger station in New York, corner 27th st. and 4th av.; entrance on 27th st.

**TRAINS LEAVE NEW YORK**

For New Haven, 7, 8 A. M. [ex.]; 12.45, 3.45, 4.20 [ex.], and 5.30 P. M. For Bridgeport, 7, 8 A. M. [ex.], 12.45, 3.45, 4.20 [ex.], and 5.30 P. M. For Milford, Stratford, Fairfield, Southport and Westport, 7 A. M.; 12.45, 3.45, 5.30 P. M. For Norwalk, 7, 9 A. M.; 12.45, 3.45, 4.20 [ex.], 4.45, 5.30, 6.30 P. M. For Darien and Greenwich, 7, 9 A. M.; 12.45, 3.45, 4.45, 5.30, 6.30 P. M. For Stamford, 7, 8 [ex.], 9 A. M.; 12.45, 3.45, 4.20 [ex.], 4.45, 5.30, 6.30 P. M. For Port Chester and intermediate stations, 7, 9 A. M.; 12.45, 3.45, 4.45, 5.30, 6.30 P. M.

**CONNECTING TRAINS.**

For Boston, 8 A. M. [ex.], 4.20 P. M. [ex.]. For Hartford and Springfield, 8 A. M. [ex.], 4.20 P. M. [ex.]. For Connecticut River Railroad to Montreal, 8 A. M. [ex.], and 4.20 P. M. [ex.], to Northampton. For Canal Railroad to Northampton, 8 A. M. [ex.], and 12.45 P. M. For Housatonic Railroad, 8 A. M., 4.20 P. M. For Naugatuck Railroad, 8 A. M., 12.45 and 3.45 P. M. For Danbury and Norwalk Railroad, 7, 9 A. M., 4.20 P. M.

JAMES H. HOYT, Sup't.

## NEW JERSEY RAILROAD.

For Philadelphia and the South and West,

VIA JERSEY CITY.

MAIL and Express Lines leave New York at 8 and 11 A. M., and 4 and 6 P. M.; fare \$3; 11 and 4 go to Kensington. Through Tickets sold for Cincinnati (\$17 and \$18.50) and the West, and for Baltimore, Washington, Norfolk, etc., and through baggage checked to Washington in 8 A. M. and 6 P. M. trains.

W. WOODRUFF, Assistant Sup't.

No baggage will be received for any train unless delivered and checked fifteen minutes in advance of the time of leaving.

## New York and Erie R. R.

On and after Monday, May 10, 1858, and until further notice

PASSENGER TRAINS will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6 A. M., for Dunkirk and principal intermediate stations.

MAIL TRAIN, at 8 A. M., for Dunkirk and Buffalo, and intermediate stations.

ROCKLAND PASSENGER, at 3 P. M., from foot of Chamber st., via Piermont, for Suffern and intermediate stations.

WAY PASSENGER, at 4 P. M., for Newburgh, Middletown and intermediate stations.

NIGHT EXPRESS, at 5 P. M., for Dunkirk and Buffalo.

The above trains run daily, Sundays excepted.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Hornellsville with the Buffalo and New York City Railroad, for Buffalo; at Buffalo and Dunkirk with the Lake Shore Railroad or Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

CHARLES MORAN, President.

HUDSON RIVER R. R.

FROM May 10th, 1858, Trains will leave Chambers street station as follows: Express Trains, 6 A. M., and 5 P. M.; Albany and Troy Passenger Train, 11 1/2 A. M. and 10 P. M.; for Dobbs' Ferry, 6 1/2 A. M. and 4 P. M.; for Tarrytown, 7 P. M.; for Sing Sing, 10 1/2 A. M. and 3 P. M.; for Poughkeepsie, 8 A. M., 1 P. M. and 3 1/2 P. M.; for Peekskill, 5 1/2 P. M. The Poughkeepsie, Peekskill, Sing Sing, Tarrytown and Dobbs' Ferry Trains stop at the Way stations. Passengers taken at Chambers, Canal, Christopher and Thirty-first streets. Trains for New York leave Troy, at 4 1/2 and 10 25 A. M., and 4 1/2 and 9 1/2 P. M.; and Albany, at 4 1/2 and 10 55 A. M., and 4 1/2, 4 45 and 3 1/2 P. M.; on Sundays, at 9 1/2 P. M.

A. F. SMITH, Sup't.

## U. S. MAIL AND EXPRESS ROUTE

DIRECT FOR

Iowa, Kansas and Nebraska.

CHICAGO, BURLINGTON & QUINCY RAILROAD.

THE ONLY DIRECT ROUTE FROM

CHICAGO TO AURORA, MENDOTA, PRINCETON, GALESBURG, QUINCY, BURLINGTON, ANY PART

OF SOUTHERN OR CENTRAL IOWA, KANSAS OR NEBRASKA.

PASSENGER TRAINS leave the Central Depot, foot of South Water street, Chicago, daily as follows:—

9.45 A. M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Dunleith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R. R., and with Packets for points up and down the Mississippi river.

8.45 P. M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P. M.

BAGGAGE CHECKED THROUGH TO BURLINGTON AND QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL, C. G. HAMMOND, Gen. Ticket Agent. Gen. Sup't.

Philadelphia, Wilmington & Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner Broad and Prime streets, Philadelphia, at 8 30 am. 12.45, 3 11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New Yo Wilmington \$15 50

do c Norfolk 8 50

From Philadelphia to Wilmington 14 00

do do Norfolk 6 50

do do Petersburg 9 00

do do Richmond 8 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati \$17 00

do do Louisville 19 00

From New York to Indianapolis 19 00

From Philadelphia to Cincinnati 16 00

do do Louisville 18 00

An extra charge will be made for meals and state rooms on board the boat.

GEORGE A. PARKER, Sup't.